ANNOUNCEMENT RE: (1) THE RECOGNITION OF THE TRAVANCORE UNIVERSITY FOR ADMISSION TO THE INDIAN CIVIL SERVICE AND GOVERNMENT OF INDIA EXAMINATIONS AND (2) THE EXTENSION OF THE PERIOD OF THE LEGISLATURE.

PRESIDENT: Before proceeding to the next item on the agenda, I am glad to be able to announce to the honourable members of the Assembly that the Secretary of State for India has accepted the suggestion to include the Travancore University in the list of recognised Universities for admission to the Indian Civil Service Examination. The Government of India have also recognised the University in respect of their examinations.

I have to make another announcement. The Government have decided that a general election of the Houses of the Legislature will not take place next year. The life of the Legislature will probably be extended for one more year. I felt that the members of the Legislature should be made aware of this decision fairly early. This decision has been arrived at as a matter of economy of time and money and so that candidates need not be put to unnecessary trouble and expenditure.

LEGISLATIVE BUSINESS.—(*contd.*)

THE TRAVANCORE DEBT RELIEF BILL—(*contd.*)

MR. M. R. NARAYANA PILLAI (*Tiruvalla*): Sir, before this Bill is allowed to be taken into consideration for its further stages, I wish to emphasise certain points. At the very outset I may say that if anything is intended to be given it should be given with grace. We should not do anything half-heartedly. It is particularly so with regard to this most important measure. The Bill should not necessitate the introduction or consideration or passing of another Bill within a short time to remedy the defects in this Bill. The Bill should be complete, adequate, definite and satisfying in all respects. There are debtors with small properties who may not be able to meet all their debts with their assets. Some provision should be made in the Bill so that they may get at least some portion of their properties free from debts. There was a proposal by the Debt Relief Committee that subject to a maximum of Rs. 5,000, there should be provision made allowing one-fourth of the property to be retained by the debtor for his subsistence. No man's household should be put up for sale for his debts. There should be some mercy shown to him.

The earliest official document that we have is a G. O. passed by the Government on the 11th of July 1939 and that G. O. brought into existence a Committee. That Committee sat for 34 days and deliberated in every detail with regard to the measures to be adopted for the relief of the debtors and they have produced a very valuable report and the Dewan on the 4th of March 1940 said that the Government are in entire agreement with a great deal of what is contained in the report. But in the face of that, the learned Legal Remembrance

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has introduced a Bill which does not at all conform with the majority of the recommendations of the Committee. The Bill as it is, I may be permitted to say, looks almost like a decapitated human trunk. The most important provision recommended by the Committee was for the scaling down of debts. That has been either innocently, voluntarily or deliberately omitted. I do not know which.

PRESIDENT: Is there not scaling down now?

MR. M. R. NARAYANA PILLAI: There is a reduction of 30 per cent. and 20 per cent.

PRESIDENT: Is that no scaling down?

MR. M. R. NARAYANA PILLAI: That is not what I mean by scaling down. I mean a renewal of debts which have been calculated on compound interest. If a man owed Rs. 100 ten years ago, it may now be Rs. 800, 900 or 1,000. That is why I said that there is no provision for scaling down of debts.

MR. PUTHUPALLI S. KRISHNA PILLAI: What is the rate of interest at which Rs. 100 at compound interest will come to Rs. 1,000 at the end of ten years?

MR. M. R. NARAYANA PILLAI: I am not a money lender.

PRESIDENT: The honourable member need not be disturbed in his rhetorical statements.

MR. M. R. NARAYANA PILLAI: Those who have been listening to the discussions during the previous sitting of the Assembly will now notice a considerable change in the attitude of the Government with regard to the Debt Relief Bill. The Legal Remembrancer has stated that there are two additions only in this Bill. But at the same time, as a clever lawyer, he has not mentioned anything about the most important omissions.

The principles which I want to emphasise are (1) scaling down of all sums by re-opening all transactions up to the last renewal prior to 1105, the date according to the Committee when the general depression set in. (2) No exception shall be allowed in the case of Banks or co-operative societies. (3) The institutions which the Government want to exempt should be mentioned in this Bill itself. This is a Bill meant for relief of the debtors and, in a way, calculated for the benefit of the creditors. So the institutions which they want to exempt should be specifically mentioned in this Bill. (4) Instalments for the payments of the debts should be spread over a period of twelve years. The present Bill recommends only 6 years. Even the Debt Relief Committee's report went a step further. Instead of trying to remedy Act III of 1102 the present Bill has gone a step behind. There, we had twelve years to pay off our debts. But here we have only 6 years. (5) Nothing is mentioned with regard to the interest for previous years. Interest has been allowed at the rate of 4 per cent on future debts and at the same time repealing the Act of 1112. According to that Act it is enough to pay 6 per cent interest. But here, with the repealing of that Act we will be taking away with one hand what has been given by the other hand. The sale of immovable property

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whether confirmed or not would be set aside by the Act of 1112. In the present Bill there are various kinds of quibbling with regard to this important matter. (6) Now with regard to appeals. If the District Court is considered as the court of final appeal in certain cases very many discrepancies will arise between the Rulings of the High Court and that of the District Court. So, instead of having some appeals heard in the District Courts and some in the High Court, I suggest that all appeals should lie direct to the High Court so that there will be uniformity of decision. (7) Under the Act III of 1112 it was provided that no agriculturist shall be arrested and put in prison.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: What is the Section for this in that Act?

MR. M. R. NARAYANA PILLAI: Section 37. So, I suggest that if the Bill is intended to give any relief to the debtor it should make provision for all these matters.

MR. J. E. A. PEREIRA (*Commerce and Industry, South*): Sir, it was a happy idea to have consulted the members of both the Legislatures previously in view of the great importance of this bill with the result I find that the proposed bill is a great improvement and we are highly thankful to the Dewan President for having given us the opportunity of previous consultation.

As representing 'Commerce and Trade' it is my duty to point out the possible repercussions of this bill as viewed from the point of Commerce and Trade. It may be conceded that according to conditions obtaining in Travancore, it is well-nigh impossible to distinguish 'Agriculturist' from 'non-agriculturist' and I compliment the Legal Remembrancer for the ingenious way in which he had tried to overcome his difficulty by introducing clause H in Section IV which says "any debt which represents the price of goods purchased for any purpose whatsoever." This is a wholesome provision which is acceptable to a good extent in as much as its effect is to exclude a good proportion of trade debts, although it is meant to cover goods for any purpose whatsoever including agricultural implements such as a plough or essential commodities like condiments and etc., but in practice a greater percentage of trade dealings will be found to come under this clause than those pertaining to agriculture and as such I welcome it in the interest of Commerce and Trade; but I submit that this does not go far enough: I say so because one important aspect of trade has been lost sight of *viz.*, money lent for financing trade which ought to have been excluded from the purview of the bill has not been done. It is perhaps best explained by illustrating a hypothetical case. Supposing X has lent money for financing trade before 1112 to parties A, B, C who are all traders and if it so happened that all of them are thriving well and at the same time they had not thought of repaying the borrowed capital. They can now take shelter under the provisions of this bill and claim any one of the three privileges under Clause 8, 9 & 10 *i. e.*, they can ask for 6 years time or 20 per cent remission and three years or 30 per cent remission and one year and if all the three parties A, B, C take

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into their heads to claim, then what would be the position of X? X will be a ruined man. It will be very evident that this sort of contingencies shoul not be allowed to occur. While legislating, care has to be taken that there are no loop-holes by which any person can claim to be exempted from legal obligations without sufficient warranty therefor.

What is the most important point to remember, Sir, is that credit mechanism is the pivot on which the whole trade revolves and as such we have to think very seriously before doing anything which will go to impair the credit. Then we will be striking at the root of the economical prosperity of the State. And my belief is this omission will constitute an unwarranted inroad into credit mechanism. Therefore, I would earnestly plead that we should provide that money lent for financing business should be exempted from the purview of the bill.

I am very glad that there is no restriction in the proposed bill as regards the control of future debts. I say so because that there is a great scarcity of money in Travancore at present and it is not possible to foresee the possible trend in the near future and as such we cannot legislate for same at present.

As regards the provisions about Banks in bill, on paper it looks that the exemption from the operation of the bill has been accorded to the Banks but in practice this is not so. I doubt whether there will be any single Bank found in Travancore which would have lent money for 9 per cent or under but I would be quite satisfied if my above suggestion *Viz.*, money lent for the financing of trade should also be exempted is accepted.

Another serious drawback in the present bill is that no consideration is paid to the repaying capacity of the debtor. It will be recalled, I had pleaded for a better definition of 'Agriculturist' previously but this has not been done. Much pointed attention was drawn by several members that the repaying capacity of debtor should be taken into account but this has not been heeded by the Government. Under the circumstances the possible course to prevent this possible abuse is to fix an arbitrary limit of debt of Rs. 10,000 over which no relief will be given.

As I said earlier, the absence of this distinction will enable those who are even able to repay to repudiate their legal obligation. This is the state of matters that cannot be tolerated.

While appreciating the difficulty of not arriving between a clear-cut definition of 'Agriculturist' and 'non-agriculturist,' I would impress on the members of this house the necessity of preserving intact the credit machinery of all and sundry trades other than agricultural pursuits like plantations; otherwise, there will be very serious reactions. Having explained, I appeal to the members of the House to adopt the above suggestions of mine, *viz.*, to exclude, first, the money lent for financing trade other than agricultural plantations and secondly, to fix an arbitrary limit to the debt, say. Rs. 10,000 over which no relief need be given.

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MR. PULIYOOR T. P. VELAYUDHAN PILLAI (*Thiruvalla*): A perusal of the copy of the Bill I am sure, must have created the feelings of extreme disappointment and dissatisfaction in the minds of all those who do sincerely realise the real sufferings of the people groaning under the crushing burden of indebtedness. Sir, when addressing a joint session of the Sri Mulam Assembly and the Sri Chitra State Council, the Dewan President said that the Debt Relief Enquiry Committee have gone into the matter most thoroughly and have produced an absolutely valuable report. During the course of the address the Dewan President also admitted that with regard to the question of reducing the rate of interest and also with regard to the question of the period of repayment, Government are at one with the Committee. Sir, if so, we are at a loss to understand why those valuable recommendations made by the Debt Relief Enquiry Committee especially with regard to the question of reducing the rate of interest and also with regard to the period of repayment, have not been included in the Bill under discussion. Sir, if this was the real attitude of the Government, I do not find any justification for the appointment of a Committee and for spending public money for this purpose and also for the purpose of holding a joint session of both the Houses of Legislature to discuss the Report. At the outset, I may be permitted to say that it was not at all proper on the part of the Legal Remembrancer while introducing the Bill last evening to tell the House that Government are not going to accept the Bill if any vast changes are effected by this House. Sir, I take that as a disrespect shown by the Government to the Legislature as a whole. If that was the real attitude of Government, why should the legislature be attempted to be made responsible for passing such an absolutely unsatisfactory piece of legislation like the one proposed. A Royal Proclamation would have been quite sufficient for this purpose.

The proposed legislation should certainly contain suitable provisions for the reduction of the rate of interest on loans, on the lines of the recommendations, contained in the Draft Bill annexed to the Report of the Debt Relief Enquiry Committee.

Sir, any debt relief measure without adequate provision for reduction in the rate of interest will not be of any substantial help to meet the existing extraordinary situation. So, my submission is that all the provisions contained in the report of the Debt Relief Enquiry Committee regarding the scaling down of debts, especially with regard to the reduction of interest, should certainly be embodied in the proposed enactment.

Sir, under Section 31 of the Agriculturists Relief Acts, (Act III of 1112) which is going to be repealed by the proposed enactment, on all debts on the date of the commencement of that Act, no future interest exceeding 6 per cent per annum was allowed and on all debts arising after that date, the maximum rate of interest allowed was 6 per cent for the secured debts and 9 per cent for the unsecured debts. Sir, it is doubtful whether under clauses 8, 9 and 10 of this Bill, the debt will be taken to be only the principal and the interest amounting up to half the principal only or a debt will be construed to be the principal and

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interest accruing under Section 31 of Act III of 1112. It is also equally doubtful, Sir, whether under clauses 8, 9 and 10 of the Bill, a debtor will get the benefit of interest under Act I of 1010 and Section 31 of the Civil Procedure Code which provide that the creditor is entitled to recover till the date of suit only interest amounting up to half the principal, whatever may be the period of the debt and whatever may be the amount of the interest accrued on the principal. Because in clauses 8, 9 and 10 we find only the word debt; *i. e.*, the principal and interest. Whether it is interest accrued as per the interest regulation or under Section 31 of the Civil Procedure Code (that is interest amounting to or up to the half of the principal) or whether it is the whole amount of interest as per the terms of the contract which may exceed half the principal we are not sure.

Again, in order VIII Rule 6 of the Civil Procedure Code which deals with the question of set off we find the words "money legally recoverable." But neither in the definition of the word debt, nor in clauses 3, 9 and 10 do we find any such words such as to indicate that the word "debt" means only the legally recoverable debt. So my submission is that it is absolutely necessary that the position must be made clear and definite.

Sir, clause 4 of the Bill enumerates certain classes of debts not to be affected at all by the provisions of the proposed enactment. Clause 4 sub-clause (i) excludes the liability for the balance of purchase money arising out of sales of immovable property. Nothing is more hard and painful than this because the most important ground in favour of granting debt relief is the universal fall in prices of agricultural produce and the consequential fall in the value of immovable property. It is, therefore, really bad in principle to exclude any liability for the balance of purchase money arising out of sales of immovable property from the operation of the proposed enactment. It is also absolutely unnecessary to exclude any debt which represents the price of movables purchased for any purpose from the operation of this Bill.

Again, clause 6 of the Bill excludes under certain conditions.....

PRESIDENT : I wish to know this. So, if a man buys a motor car or bicycle he could at once ask for the amount to be paid in instalments?

MR. PULIYOOR T. P. VELAYUDHAN PILLAI : Sir, a man purchases 100 paras of paddy for his food. At least there must be some provision to include under the operation of the Act at least all debts which represent the price of goods purchased for domestic or agricultural purposes. Suitable provisions should be embodied in the proposed enactment on the line I suggested now.

Sir, clause 6 of the Bill excludes under certain conditions the liability arising from any transaction with a bank if the rate of interest does not exceed 9 per cent per annum. Sir, it would give room to some doubts because there are liabilites arising out of transactions entered into by the Bank with certain individuals. I do not say that my position is quite correct, but there is room for such a doubt. In that case, it may be remembered that the liability arising out of the transactions of the Bank with the individuals are not intended to be

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excluded from the operation of the Bill. Let us take, for instance, the case of the Imperial Bank. Suppose the Bank is prepared to pay 70 per cent. of the debt due to their depositors within one year and then ask their depositors to accept that amount in full settlement of the deposit amount. The Bank will be right in doing so because according to the definition of the word 'debt' given in this Bill all deposits made in the Bank by individuals will also be debts for the purpose of this Act. So, my submission is that there should be clear and specific provisions with regard to all these points.

There is another serious defect in this Bill, that is, all debts due to Government are excluded from the operation of the Bill. But there are certain debts which are due by Government to the individuals. All these or any one of them are not excluded. Take for instance, a P. W. D. contractor who was entitled to get some amount for some work done for the Government before the 23rd of Dhanu 1113. Take it that for some reason or other, he could not get the amount from the Government till the date of the commencement of the proposed enactment. If Government are prepared to pay him within one year, I doubt, whether he will get the whole amount. There is no definite provision with regard to the debts due from Government to the individual though it is not the intention of Government.

Some of the provisions in the Bill are lacking in definitness, certainty and precision. and there are some provisions which are absolutely unnecessary. Clause 12 of the Bill provides for setting aside the court sale under certain conditions on depositing in court by the debtor 70 per cent of the debt due under the decree. Sir, it is very doubtful whether this 70 per cent of the debt will include only the amount for which the properties were brought to sale or whether it will include the amount for which the properties were brought to sale and also the interest accrued thereon from the date of the sale till the date of the application under the proposed enactment. That point is not at all made clear. We are not sure whether a debtor need deposit only 70 per cent of the amount for which the properties were brought to sale or whether he must deposit 70 per cent of that amount together with the interest accrued thereon from the date of sale up to the date of application.

Then, Sir, clause 12 (2) is to the effect that no amount in excess of 70 per cent he has deposited for setting aside the court sale under clause 12 (1) shall be recoverable from the judgment debtor or from any land or interest in land belonging to him. But, Sir, when we come to clause 13, we find that it is in direct conflict with clause 12 (2). Clause 13 says that for the amount in excess of the 70 per cent deposited as mentioned above, if this auction purchaser is a stranger the property of this debtor which is sold, also will be held liable. By virtue of clause 12 (2) he is exempted from paying the remaining 30 per cent of the debt. But, by virtue of clause 13 a statutory charge is created.

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MR. PUTHUPALLI S. KRISHNA PILLAI: May I know the condition under which that special provision is made?

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: Under certain conditions; that is what I submitted at the outset.

MR. PUTHUPALLI S. KRISHNA PILLAI: May I know whether there are any special conditions?

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: Yes, when the auction purchaser is a stranger.

MR. PUTHUPALLI S. KRISHNA PILLAI: In that case who is to suffer? Whether the innocent auction purchaser or the debtor?

MR. PULIYOOR T. P. VELAYUDHAN PILLAI I am pointing out certain inherent difficulties and defects in the Bill. My position is this: clause 12 (2) and clause 13 are in conflict with each other under certain conditions.

I did not submit that in all cases Clause 13 is applicable. It is applicable only when the auction purchaser is a stranger. When we want to give some relief to the Judgment-debtor whose properties were sold in court auction is it not rather very hard or painful to say that he must pay cent per cent. of his debt?

MR. PUTHUPALLI S. KRISHNA PILLAI: May I draw the attention of the honourable member to the provision contained in Clause 13 that such auction purchaser shall be entitled to realise the balance from the decree-holder and if any balance remains unrealised to that extent he shall have a charge on the property of the debtors because of three persons engaged in the transaction the debtor shall suffer and not the innocent auction purchaser; he is a third party to the transaction having nothing to do with it, who has stepped in relying on the law as it stood then. Who is to suffer? It is said that as between the debtor and the auction-purchaser, the debtor is to suffer.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: My point is where is the relief given to the debtor. Will the relief offered under Clause 13 to the unfortunate debtor, reach him?

MR. PUTHUPALLI S. KRISHNA PILLAI: Against whom the relief should be given in such cases; whether against the decree-holder or the innocent auction-purchaser. If the member's opinion is that the decree-holder should be given the benefit, the House may be benefited by the opinion. If the stranger auction-purchaser is to suffer let the honourable member say so, so that the House may know what exactly his opinion is. My honourable friend must be prepared to say in what respect it is wrong or in what respect it is inconsistent with equity, justice and good conscience.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: May I take it that all my points except this are conceded to be right by the Legal Remembrancer?

MR. PUTHUPALLI S. KRISHNA PILLAI: A word by way of personal explanation. There is a limit to the patience of even the Legal Remembrancer to Government.

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PRESIDENT: It is suggested that the Legal Remembrancer would extend that limit.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: I was submitting at the outset that he has exceeded that limit yesterday when he attempted to throw out a threat to this Assembly by telling us that Government will not accept any vast changes to the Bill. He ought to have been very careful then.

MR. PUTHUPALLI S. KRISHNA PILLAI: A word of personal explanation. I could have corrected the honourable member as he used certain words which I did not use. But it is open to the honourable member to put any interpretation on what I said. He did not purport to repeat what I said but only put an interpretation on what I said or was supposed to have said yesterday. I thought that for self-protection I was entitled to stand up and ask the honourable member for his opinion on matters on which he was making assertions.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: Sir, we find that in certain cases the benefit sought to be given to the debtor is attempted to be taken away from him by means of some other provision contained in the Bill. That was my position.

Chapter IV of Act III of 1112 deals with the limitation of the arrest of the judgment-debtors. Even though Act III of 1112 is going to be repealed by the new legislation we do not find any similar provision in this Bill. Chapter IV of Act III of 1112 is a permanent beneficial provision effected in the existing Civil Procedure Code. So my submission is that a similar provision should also be embodied in the new Act.

Under these circumstances my submission is that the Select Committee to be appointed in this behalf must be given un-fettered discretion to effect the necessary changes so that the Bill may be made more useful and acceptable to all parties concerned.

MR. C. JEBAMONY NADAR (*Kalkulam* cum *Vilavankod*): Sir, the Bill contains four reliefs namely, scaling down, paying in instalments, cancellation of court sales and reduction of interest. So far as the scaling down of debts is concerned, in my view two principles ought to be followed, *viz.* the paying capacity of the debtor as well as equities between the parties. A pertinent example was mentioned by the honourable President the other day a poor widow being the creditor and a rich man being the debtor. In such cases the question is how far it will be equitable to allow this relief to the debtor who is neither legally nor equitably nor morally entitled to that relief. In my humble view what the Legislature should do is to lay down certain general principles, and prescribe the maximum and minimum amount to which debts could be scaled down and leave it to the courts so that they might exercise their discretion in deciding each case. In the scaling down as adopted by the Bill. I find another matter which appears to be inequitable. We have got an enactment known as the Chitties Act. Under that Act the foreman is bound to deposit the entire amount due to the prized subscriber in a bank, of course if he

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wants the scheme running and if the subscriber does not receive the amount before the next instalment. Under this Bill however the foreman has to receive only 70 per cent. under clause 10. This calls for modification.

It appears to me further, that the provisions in regard to scaling down could be defeated by the creditors if they are so inclined. Under Rule 10 the period prescribed is one year. Let us take the case of a bond or a promissory note payable on demand. The period for instituting a suit will be six years. The Bill does not apply to debts incurred after 23rd Dhanu 1112. Let us suppose that the bond or the promissory note was executed on the 22nd Dhanu 1112 and we pass this Bill in 1115 or 1116. Suppose the creditor does not sue till 22nd Dhanu 1118. It being an unsecured debt I doubt whether the debtor could compel the creditor through the civil court to receive the debt. That means that the creditor could with impunity defeat the provision which is prescribed by this clause. So if the creditor does not institute a suit, it means that the debtor will not be entitled to the relief. So my submission is that it is the duty of the Legislature to see that no debtor defeats the provisions of the Act, because of its defect.

So far as scaling down and payment of debts are concerned it appears to me that unless some ways and means are provided so as to place within the reach of the debtors the money required the Act would be a dead letter especially because the Bill prescribes a period of one year and three years for paying the scaled down debts. That means almost simultaneously the whole amount should be found for clearing all the debts in the State. I ask is it possible? Have we got any source for ensuring that the debts could be paid within that period? I shall now point out another defect. In the case of paying the scaled debts within one year or three years, suppose the debtor pays all the instalments except the last instalment. The Bill places him in the same position as one who has not paid anything. It appears to me that we must make some provision for such cases as otherwise it will be inequitable.

As for payment in instalments it must be a matter which in my view, should be left to the discretion of the courts. A decree can be kept open for 12 years. But the Bill limits the period for this relief to six years only. I should think that in appropriate cases the courts may be authorised to extend the period according to the circumstances of each case considering all the equities between the parties.

Another point that I wish to place before the House is in regard to the scanty relief that is being afforded to the agriculturists. For instance, take Clause 4. It takes away from the scope of the Bill all debts of an agriculturist. Sub-Clause (*d*) takes away from the scope of the Bill all liability arising out of a transaction in the nature of a lease. The reason for the general economic depression is said to be the fall in the prices of agricultural produce. The lessees are the persons who have been cultivating the land. Yet the Bill says that

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they are not entitled to any relief. I fear that the agriculturists get very little benefit under the proposed Bill. The Cochin Agriculturists' Relief Act, XVIII of 1114 and the Madras Act IV of 1938 afford liberal reliefs to the lessees in this matter. Section 16 of the Cochin Act reads thus, "All arrears of interest outstanding at the commencement of this Act and the entire Pattom in arrears for the period prior to the 1st day of Chingom 1107 and 50 per cent of the Pattom in arrears for the period subsequent thereto up to the Commencement of this Act shall be deemed to be discharged and only the balance shall be deemed to be arrears due from the Agriculturist at the commencement of this Act."

Section 15 of Act IV of 1938 reads thus, "All rent payable by an agriculturist to a land holder or an under tenure holder under the Madras Estates Land Act, 1908 or to a Jenmi under the Malabar Tenancy Act, 1929 which has accured for the falsi year 1345 and prior faslis and which is outstanding on the date of the commencement of this Act shall be deemed to be discharged." In view of these very liberal Remissions in territories adjacent to this State I would appeal to the House to adopt a similar provision. Otherwise the poor agriculturists would continue to remain in highly distressed positions.

MR. PUTHUPALLI S. KRISHNA PILLAI: May I know what the Debt Relief Committee recommended after considering the several provisions of law in force in the neighbouring Provinces?

MR. C. JEBAMONY NADAR: That is why we do not accept the report and the bill as proposed by the Debt Relief Committee. If we had accepted that there would have been no new Bill such as this.

MR. PUTHUPALLI S. KRISHNA PILLAI: Is it the honourable member's opinion that there are several matters in the report which are not acceptable or which ought not to have been accepted here?

MR. C. JEBAMONY NADAR: So far as I am concerned I am not bound by any opinion expressed by the committee. Irrespective of that document and the statements contained in it, it is the right and privilege of this House to legislate, as the House thinks fit. Hence I am not taking the report of the committee as a guiding factor. Of course, that report has proved of use in certain matters. With due respect to the learned members of that committee, I do differ in certain matters.

I do not see any justification for excluding Pattom or rent from the ambit of relief measures. That is tantamount to saying that no relief should be granted to the real agriculturists.

As between the mortgagor and the mortgagee the person in possession of the property is the sufferer. He is the person who is affected by the fall of agricultural products. According to the Debt Relief Bill however, the mortgagor is favoured rather as against the mortgagee for relief purposes. That is seen from clause (5) of the bill. It reads as follows:—

> "Except in the cases mentioned hereunder, nothing contained in this Act shall affect any usufructory mortgage by virtue of which the mortgagee is in possession of the mortgaged property....."

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Exception (2).

"A claim by a mortgagee whether arising under a decree or otherwise for recovery of the mortgage amount."

So if a mortgagee institutes a suit the mortgagor can claim the relief provisions of the bill. That amounts to a virtual prohibition of mortgage suits by the mortgagees. Here it is an unnecessary preference shown to the mortgagor as against the mortgagee.

MR. PUTHUPALLI S. KRISHNA PILLAI: As between the mortgagor and the mortgagee, may I know who the debtor is?

MR. C. JEBAMONY NADAR: It is not exactly a case of debt.

Ever since the depression began, the mortgagee was losing being unable to realise sufficient interest. He is now discouraged from realising his amount. If he goes to court then his claim is delayed. On the other hand the money which the mortgagor received perhaps, 62 years ago is not to be paid even when it is demanded after such a long time.

Regarding court sales I have to say a word. According to me, when an act is done under a particular Statute it is hard to nullify it by a subsequent Statute. A court sale takes place under the provisions of the Civil Procedure Code which is in force for the past so many years. Now we want to turn down what was done by that legislation. I am not inclined to support such a proposition. Further there would be difficulties in enforcing the new provision. Suppose a property is sold and the decree holder assigns his rights and a third person comes in having paid the full auction amount bonafidely? Is he to loose his money or at least part of it? In certain cases delivery of the property would have been effected and then valuable improvements by putting up a building etc. would have been effected. Has the bill made any provision for compensation? It is a matter for the serious consideration of the House whether the sales which have taken place and already confirmed should be set aside. I think we must also make sufficient provision for safeguarding the interests of the stranger auction purchaser. Relying on the existing Statute an auction purchaser comes and bids in court sale; such rights should not be lightly interfered with. As the Bill stands he will not be able to get his full money because the debtor may take advantage of the provisions of scaling down and may therefore deposit only a portion of the auction amount and the auction purchaser would have difficulty in realising the balance amount. I do not know whether under this Bill he could realise his amount in execution or file a fresh suit. The vagueness of the Bill is likely to create various practical difficulties for auction purchasers and thereby affect court sales.

MR. PUTHUPALLI S. KRISHNA PILLAI: May I know what happens according to the existing law when a sale is set aside? I refer to the bid by the auction purchaser who is a stranger. What remedy is to be found for that purpose?

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MR. C. JEBAMONY NADAR: Under the Civil Procedure Code a sale is set aside because it is vitiated by irregularities and illegalities. But the present case is different.

MR. PUTHUPALLI S. KRISHNA PILLAI: What will happen even if the sale is set aside at the instance of a third party and who is not a judgment debtor? May I ask, from whom could he realise his money. What are the provisions of the law on which he can rely for the purpose of claims.

MR. C. JEBAMONY NADAR: So far as that aspect is concerned, there the auction purchaser comes forward voluntarily on his own responsibility and conscious of the risks likely to result. But here the new law drives him to that position. When we make a new law it is our duty to see that the interests lawfully created by the prior law are also safeguard. If a sale is set aside under this Bill it is not because of any irregularity or fault of anyone but simply because of the new law. I therefore plead for sufficient protection for those who have acted in accordance with the then law so that they may realise their amounts without any difficulty. With these few observations and hoping that the views of the several members expressed in this House will be taken note of by the select committee I support the general principles of the Bill.

MR. T. C. KESAVA PILLAI (*Kalkulam* cum *Vilavankod*): ഇണനിവാരണച്ചട്ടത്തെ സംബന്ധിച്ച് തുടർച്ചയായി ശക്തിമത്തായ വാദപ്രതിവാദങ്ങൾ അനുദ്യോഗസ്ഥഭാഗത്തുനിന്നും നടന്നു. അതിന്റെ ഫലമായി ഈ സഭയിൽ ഒരു നിയമം പാസാക്കുകയും അത് ഈ നാട്ടിലെ ൯൦ ശതമാനം ജനങ്ങൾക്കും ആശ്വാസം നൽകുകയും ചെയ്തു. ഇന്ന് മി: ടി. പി. വേലായുധൻപിള്ളയും ഗവണ്മെൻറു ഭാഗത്തുള്ള മെംബറും തമ്മിൽ ചില സ്വരച്ചേർച്ചയില്ലായ്മപോലെ കണ്ടതുകൊണ്ട് എനിക്കു വളരെ മനസ്ഥാപമുണ്ട്. നിയമം എന്നു പറയുന്നതു നാട്ടിലെ ഭൂരിപക്ഷം ജനങ്ങളെ സ്പർശിക്കേണ്ടതും അതുകൊണ്ടുള്ള നന്മ എല്ലാവർക്കും കിട്ടേണ്ടതുമാണ്. ഈ തത്വത്തെ അടിസ്ഥാനപ്പെടുത്തി ഈ നിയമം ഇവിടെ പാസാക്കണമെന്നു നിശ്ചയിക്കുന്ന പക്ഷം ഇതിൽ ചില്ലറ ഭേദഗതികൾ ചെയ്യേണ്ടതായിട്ടുണ്ട്. പലിശയെ സംബന്ധിച്ച് കടം മുൻപുള്ളതായാലും പിൻപുള്ളതായാലും ൪ ശതമാനമെന്നോ ൬ ശതമാനമെന്നോ നിശ്ചയിക്കണം. അല്ലാതെ സ്കെയിലിംഗ് ഡൗണിൽ അർത്ഥമില്ല. ഇവിടെ ആകെ ൩൦ കോടി രൂപയുടെ കടമുണ്ട്. ഈ ബിൽ അനുസരിച്ചു ൨൦ കോടി രൂപ കൊടുത്താൽ ഈ കടം തീരുമെന്നു പറയുന്നതിനു നമ്മുടെ ഗവണ്മെൻറിനപ്പോലും സാധിക്കുമോ എന്നു സംശയമാണ്. ഇങ്ങനെ സാദ്ധ്യമല്ലാത്ത ഒരു

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കാര്യം നിയമത്തിൽ ചേർത്തതുകൊണ്ട് ഒരു വിശേഷവുമില്ല. ഇപ്പോൾ വസ്തുക്കൾക്ക് വില കുറഞ്ഞുവരുന്നു. പണം സമ്പാദിക്കുന്നതിന്റെ ബുദ്ധിമുട്ടിൽ കഴിച്ചിടാൻ പോകുന്നു എന്നും മറ്റുമൊക്കെ പറഞ്ഞുകൊണ്ടിരിക്കുന്ന ഈ സന്ദർഭത്തിൽ തുക കുറച്ചുകൊടുത്തതുകൊണ്ട് ഒരു വിശേഷവുമില്ല. അതുകൊണ്ട് പണം കൊടുത്തവനു കടക്കാരന്റെ വസ്തു വിട്ടുകൊടുക്കുന്നതിനു വേണ്ട വ്യവസ്ഥകളുണ്ടാകണം. ഫ 0 0 0 രൂപ പലിശക്ക് കൊടുത്താൽ ഫ ക രൂപ പലിശ കിട്ടുമെങ്കിൽ വസ്തു വാങ്ങിച്ചാൽ ഇതിൽ കൂടുതൽ ആദായം കിട്ടുമെന്നുള്ള ഒരു പരിസ്ഥിതി ഇവിടെ ഉണ്ടാകണം. അങ്ങിനെ ചെയ്താൽ ഈ രാജ്യത്തെ സാധുക്കളുടെ കാര്യപരതനവും ജനങ്ങളുടെ കഷ്ടതയും തീരുന്നതാണ്. ഈ രാജ്യത്തെ കടക്കാരെ സഹായിക്കണമെന്നുള്ള ആത്മാർത്ഥത ദിവാൻജിയുടെ പ്രസംഗത്തിൽനിന്നും വെളിവായിട്ടുണ്ട്. ഈ രാജ്യത്തെ ദിവാൻജിയായിരുന്ന ഒരു മഹാനുഭാവൻ ചെയർമാനായിരുന്ന കമ്മറിസമർപ്പിച്ചിട്ടുള്ള റിപ്പോർട്ട് ജനങ്ങളുടെ കഷ്ടതകൾക്ക് ഏറ്റവും പര്യാപ്തമായതാണ്. അതനുസരിച്ച പലിശ കുറയ്ക്കണമെന്നും കാലാവധി കൂട്ടിക്കൊടുക്കണമെന്നും ലേലം അസ്ഥിരപ്പെടുത്താനുള്ള അവകാശം നാട്ടുകാര്യപരതനം തീരുന്നതുവരെ നീട്ടിവയ്ക്കണമെന്നും അപേക്ഷിച്ചുകൊണ്ട് ഈ ബിൽ സിലക്ട് കമ്മിറ്റിക്ക് അയയ്ക്കണമെന്ന ഞാൻ അഭിപ്രായപ്പെട്ടുകൊള്ളുന്നു.

MR. P. S. MUHAMED (*Quilon cum Kottarakara*) : സർ, ഡെറ്റ് റിലീഫ് ഈ തിരുവിതാംകൂറിൽ വേണമെന്നു പറയാൻ തുടങ്ങിയിട്ട് ഫ 0 ൭-നു ശേഷമാണ്. ഫ 0 ൪-നു ശേഷം റിലീഫ് വേണമെന്നു കടക്കാർ ഒരു വശത്തുകൂടി ആവശ്യപ്പെടുകയും ഈ രാജ്യത്തിന്റെ ക്രെഡിറ്റിനു ഹാനികരമായിത്തീരുമെന്നു മറുവശത്തുനിന്നും ചിലർ പറയുകയും ചെയ്തുകൊണ്ടിരുന്നപ്പോൾ, ലീഗൽ റിമെംബ്രൻസർ പറഞ്ഞതുപോലെ, ഒരു ആർബിട്രേറ്ററുടെ നിലയിൽ ഗവണ്മെന്റ് ഇടയ്ക്കു നിന്നുകൊണ്ട് ക്രെഡിറ്റിനു ദോഷംവരാതേയും, എന്നാൽ സങ്കടം അനുഭവിക്കുന്ന കടക്കാർക്ക് ഏതെങ്കിലും ന്യായമായ ഒരു പരിഹാരം ലഭിക്കത്തക്കവണ്ണവും, ഒരു വ്യവസ്ഥ വരുത്തണമെന്നു നിശ്ചയിച്ചു. അതിനായി ഒരു ഡെറ്റ് റിഡെംഷൻ കമ്മിറ്റിയെ നിയമിച്ചു. അവരുടെ ശുപാർശയുടെ ഫലമായി ഫ ക ക-ലെ ൩-ാം ആക്ട് നടപ്പിൽ വരുത്തി. ഈ ആക്ട് വായിക്കുന്ന ഏതൊരാൾക്കും ഇവിടെ ഒരു ഡെറ്റ് റിലീഫിന്റെ ആവശ്യമുണ്ടെന്ന് ബോദ്ധ്യപ്പെടും. കടക്കാരനേയും കടം കൊടുത്തവനേയും തമ്മിൽ യോജിപ്പിച്ച കടത്തിനു പരി

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[Mr. P. S. Muhamed]

ഹാരമുണ്ടാക്കത്തക്ക നിലയിൽ ചില വ്യവസ്ഥകളാണ് അതിൽ ചെയ്തിട്ടുള്ളതു്. അതായതു പലിശ കുറയ്ക്കുകയും ഫ ഫ കൊല്ലം കൊണ്ടു് ഫ ർ തവണയായി മുതൽ കൊടുക്കത്തക്ക വ്യവസ്ഥകളെ നിർദ്ദേശിക്കയും ചെയ്തിരുന്നു. അതിനുശേഷം ഗവണ്മെൻറിൽനിന്നും ഒരു റിലീഫ് കമ്മിറ്റിയെ നിയമിച്ചു. അതിലെ അംഗങ്ങൾ എന്തുകൊണ്ടും അവരുടെ അഭിപ്രായം വലുമതിക്കത്തക്കവിധത്തിലുള്ള ഗണനീയന്മാരായിരുന്നു. ഒരാൾ ഇവിടെ മുൻപു ദിവാൻജിയായിരുന്ന ദേഹം, വേറൊരാൾ ഇവിടെ പല ഡിപ്പാർട്ടുമെൻറിലും ഇരുന്നു ഒടുവിൽ ചീഫ് സെക്രട്ടറിയായിരുന്നു പെൻഷൻവാങ്ങി അടുത്തകാലത്തു ഇഹലോകം വെടിഞ്ഞ ഒരു ദേഹം. മറ്റുള്ളവരും അവരെപ്പോലെതന്നെ നിലയുള്ളവർ ഇങ്ങനെയുള്ള മാന്യന്മാർ രാജ്യത്തെ ക്രെഡിറ്റുപോകാതെ കടക്കാർക്കു ഫ രിഹാരം കിട്ടണമെന്നുള്ള തത്വത്തെ മുൻനിറുത്തിയും കടം കൊടുത്തവനു നഷ്ടം വരാതിരിക്കത്തക്ക വിധത്തിലും വേണ്ട വ്യവസ്ഥകളടങ്ങിയ റിപ്പോർട്ടു സമർപ്പിച്ചു. യഥാർത്ഥമായ റിലീഫ് ജനങ്ങൾക്കു കിട്ടണമെങ്കിൽ കടത്തിനു ലാഘവം വരുത്തണം. അതായതു മുതലിൽ നഷ്ടം വരാതെ ലാഭത്തിൽ കുറവു വരുത്തി കടത്തിന്റെ ഭീമത്വം കുറയ്ക്കണം.

MR. KOTTALIL P. ABRAHAM : ആ കമ്മിറ്റിയിൽ ലീഗൽ റിമെംബ്രൻസർ ഉണ്ടായിരുന്നോ ?

MR. P. S. MUHAMED : ഉണ്ടായിരുന്നു. മറ്റു പലരും ഉണ്ടായിരുന്നു.

MR. KANNANTHODATH JANARDANAN NAIR : ലീഗൽ റിമെംബ്രൻസർ ഡിസെൻറിംഗ് മിനിട്ട വല്ലതും എഴുതിയിട്ടുണ്ടോ ?

MR. P. S. MUHAMED : അവിടെ പുറപ്പെടുവിച്ച അഭിപ്രായംതന്നെ ഇവിടെയും പുറപ്പെടുവിക്കണമെന്നു നിർബന്ധമില്ല.

MR. PUTHUPALLI S. KRISHNA PILLAI : ലീഗൽ റിമെംബ്രൻസർ അ സെൻറിംഗ് മിനിട്ട വല്ലതും എഴുതിയിട്ടുണ്ടോ ?

MR. P. S. MUHAMED : സാധാരണ ഡിസെൻറിംഗ് മിനിട്ട എഴുതുകയേ പതിവുള്ളൂ.

ഈ റിപ്പോർട്ടുകൊണ്ടു ഇവിടത്തെ ജനങ്ങൾക്കു റിലീഫിന്റെ ആവശ്യമുണ്ടെന്നുള്ളതു പ്രത്യക്ഷപ്പെടുന്നുണ്ടു്. ഏതു തത്വത്തെ ആശ്ര

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യിച്ചാണ് റിലീഫ് കൊടുക്കേണ്ടതെന്ന വേണം നോക്കാൻ. ഇവിടത്തെ സാധനങ്ങൾക്ക ധാരാളം വിലയുണ്ടായിരുന്ന കാലത്തു ജനങ്ങൾ കൈവശമുണ്ടായിരുന്ന പണമെല്ലാം ഭൂമിയിൽ മുടക്കുകയും ആദായം വർദ്ധിക്കുന്നതായി കാണുകയും, തൻനിമിത്തം ഒരു സ്ഥലത്തുമില്ലാത്ത രീതിയിൽ ബാങ്കുകൾ ധാരാളമായി ഉണ്ടാകുകയും അവർ ജനങ്ങളെ പ്രേരിപ്പിച്ചു ധാരാളം ഭൂമി വാങ്ങിപ്പിക്കയും ചെയ്തു. അതിനുശേഷം പെട്ടെന്നു സാമ്പത്തികാധഃപതനം നേരിടുകയും, കടം വാങ്ങിച്ച പണം തിരിയെ കൊടുക്കാൻ നിവൃത്തിയില്ലാത്തവരായി ജനങ്ങൾ വളരെ വിഷമിക്കയും ചെയ്തു. ഭൂമിയിൽനിന്നും കിട്ടുന്ന സാധനങ്ങളുടെ വില കുറയാതിരുന്നുവെങ്കിൽ ജനങ്ങൾ അവരുടെ കടം തീർത്തിരിക്കുമായിരുന്നു. കമ്മിറ്റിയുടെ റിപ്പോർട്ടിൽ സാധനങ്ങളുടെ വിലക്കുറവിനെപ്പറ്റി ഒരു സ്റ്റേറ്റുമെൻറു കൊടുത്തിട്ടുണ്ട്. അതിലെ ചില ഭാഗങ്ങളെ ഞാൻ താഴെ ചേർക്കുന്നു.

കൊപ്രാ	൧൯൨൮-ൽ	കണ്ടിക്ക്	൯൫	രൂപ.
	൧൯൨൯	,,	൫൨	രൂപ.
	൧൯൩൨	,,	൨൫	രൂപ.
പെപ്പർ	൧൯൨൮	,,	൫൦൦	രൂപ.
	൧൯൨൯	,,	൧൯൨൯	രൂപ.
	൧൯൩൨	,,	൧൯൩൨	രൂപ.

MR. M. L. JANARDANA PILLAI: പെപ്പർ കണ്ടിക്കു ൫൦൦ രൂപാ വില വിലയുള്ളപ്പോൾ വാങ്ങിച്ച സ്റ്റോക്കുചെയ്ത കച്ചവടക്കാരനു വില കുറയുമ്പോൾ നഷ്ടം വരികയില്ലേ ?

MR. P. S. MUHAMED: വിലകുറയുമ്പോൾ കച്ചവടക്കാർക്കു മാത്രമല്ല കടം കൊടുത്തവനും കടം വാങ്ങിച്ചവനും എല്ലാവർക്കും നഷ്ടം വരുന്നതാണു. ഈ സ്ഥിതി കഴിഞ്ഞ പത്തുകൊല്ലമായി തുടർന്നുകൊണ്ടിരിക്കയാണ്. ഈ പരിതഃസ്ഥിതിയിൽ ജനങ്ങളുടെ കഷ്ടതകൾക്കു ഒരു നിവാരണമാർഗ്ഗം ഉണ്ടാക്കേണ്ടതു തിരുവിതാംകൂറിനെപ്പോലെ പ്രജകളെ സ്നേഹിച്ചു ഭരണം നടത്തുന്ന ഒരു രാജ്യത്തെ ഒഴിച്ചുകൂടാത്ത കടമയാണ്. മറുപല രാജ്യത്തും ഇങ്ങനെയുള്ള ഒരു നിയമം കൊണ്ടുവരികയും പാസാക്കുകയും ചെയ്തുകഴിഞ്ഞു. മറുള്ള സ്ഥലങ്ങളിൽ കർഷകരെ മാത്രമെ നിയമത്തിൻറെ പരിധിയിൽ കൊണ്ടുവന്നിട്ടുള്ളു. ഇവിടെ എല്ലാ കടക്കാരേയും ഉൾപ്പെടുത്തിയിട്ടുണ്ട്. മറു രാജ്യങ്ങളിൽ പലിശയുടെ

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[Mr. P. S. Muhamed.]

നിരക്കു കുറച്ചു ഗുണഭോക്താക്കളെ ലഘൂകരിക്കപ്പെട്ടിട്ടുണ്ട്. മദ്രാസിൽ പലിശ മാത്രം മുതലിലധികം കൊടുത്തുപോയിട്ടുണ്ടെങ്കിൽ ആ കടം "വൈപ്പ് ഔട്ട്" ചെയ്യത്തക്ക രീതിയിലാണ് നിയമം പാസാക്കിയിട്ടുള്ളതു്. എന്നാൽ ഒരു ന്യായമായ നിലയിൽ ഒരു വ്യവസ്ഥ വരുത്തണമെന്നു മദ്ധ്യസ്ഥനിലയിൽ നിൽക്കുന്ന ഗവണ്മെൻറു വിചാരിക്കുന്നുണ്ടെങ്കിൽ അതിനോടു യോജിക്കുവാൻ ഈ സഭയിലുള്ളവർ തയ്യാറായിരിക്കുമെന്നാണ് എന്റെ വിശ്വാസം.

പലിശയെസംബന്ധിച്ചാണ് പ്രധാനമായിനോക്കേണ്ടതു്. ഫ്ലോട്ടിനു മുൻപുള്ള കടങ്ങൾക്കു് രണ്ടര ശതമാനം പലിശ കണക്കാക്കണമെന്നും അതിനുശേഷമുള്ള കടങ്ങൾക്കു് മൂന്നു ശതമാനം പലിശ കണക്കാക്കണമെന്നുമാണ് റിപ്പോർട്ടിൽ പറയുന്നതു്. ഇങ്ങിനെ മുതലിൽ നഷ്ടം വരുത്താതെ ലാഭത്തിൽ അതായതു പലിശയിൽ ഒരു ചെറിയ നഷ്ടം ക്രെഡിറ്റർ സഹിക്കുന്നതുകൊണ്ടു യാതൊരുവിധമായ ദോഷവുമില്ലെന്നു കമ്മിറ്റി റിപ്പോർട്ടുചെയ്യുകയും അതനുസരിച്ചു ഇവിടെ വാദിക്കുകയുംചെയ്തു കഴിഞ്ഞിട്ടുള്ള ഈ സന്ദർഭത്തിൽ ഇവിടെ അവതരിപ്പിച്ചിട്ടുള്ള ബിൽ റിലീഫ് ബിൽ എന്ന സ്വഭാവം മാറി കടം പിരിക്കാനുള്ള ഒരു റിക്കവറി ബില്ലിന്റെ രീതിയിലാണു കാണുന്നതു്. ഈ ബില്ലുകൊണ്ടു കടക്കാരനു ഒരു റിലീഫും ഞാൻ കാണുന്നില്ല. എഴുപതോ എൺപതോ ശതമാനം കൊടുത്താൽ മതിയെന്നുള്ള ഭാഗം ഞാൻ സമ്മതിക്കുന്നു. എന്നാൽ ഈ ബില്ലിന്റെ സ്വഭാവം കടക്കാരനെ കടം കൊടുത്തുതീക്കാൻ പ്രേരിപ്പിക്കുന്ന ഒന്നാണു്. അങ്ങിനെയല്ല വേണ്ടതു്. നേരെമറിച്ചു് ക്രെഡിറ്റർ കടക്കാരനു ഇത്ര ശതമാനം ഇളവുചെയ്തുകൊടുക്കാമെന്നു പറയത്തക്കവണ്ണം അവരെ പ്രോത്സാഹിപ്പിക്കുന്ന ഒരു ബില്ലാണു നമുക്കു വേണ്ടതു്. ഇവിടെ ബില്ലിന്റെ പ്രിൻസിപ്പിൾ ഒന്നു മറിഞ്ഞുപോയി എന്നെയുള്ളൂ. കടക്കാരുടെ റിലീഫിനായിട്ടുണ്ടാക്കിയ ബില്ലു ക്രെഡിറേറഴ്സിനെ സഹായിക്കുന്ന നിലയിലായിപ്പോയതിനാൽ ഈ ബില്ലിന്റെ തത്വത്തെത്തന്നെ എതിർക്കേണ്ടതാണു്.

പിന്നീടു തവണയുടെ കാര്യം നോക്കുകയാണെങ്കിൽ മൂന്നു മാസത്തിനകം പണം കൊടുത്തില്ലെങ്കിൽ മുഴുവൻ തുകയും ഒന്നിച്ചു ഈടാക്കാമെന്നാണു് ബില്ലിൽ പറയുന്നതു്.

MR. KOTTALIL P. ABRAHAM : കൊടുക്കാൻ പ്രാപ്തിയുണ്ടായിരുന്നിട്ടും കൊടുക്കാത്ത മടിയന്മാരായ കടക്കാരില്ലെ ?

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MR. P. S. MUHAMED : ഉണ്ടായിരിക്കാം. മടിയന്മാരായാലും അല്ലെങ്കിലും കടക്കാരെല്ലാം നിവൃത്തിയുണ്ടെങ്കിൽ കടത്തിൽനിന്നും രക്ഷപ്പെടണമെന്നു വിചാരിക്കുന്നവരാണ് അധികം പേരും. പണം കയ്യിൽ വച്ചുകൊണ്ടു മനഃപൂർവ്വം കടക്കാരായിരിക്കാൻ ആരും ആഗ്രഹിക്കയില്ല. എന്നാൽ കടം തീർക്കാനായിട്ടുള്ള പണം വിനിയോഗിച്ചു കൂടുതൽ ആദായം ഉണ്ടാക്കാമെന്നു വിചാരിക്കുന്നവർ ചിലർ കണ്ടേക്കാം. അങ്ങിനെ ചിലരുണ്ടെന്നു വിചാരിച്ചു പരിഹാരം കൊടുക്കണ്ടാ എന്നു പറയുന്നതു ശരിയല്ല.

കൊടുക്കേണ്ട കടം കൊടുത്തില്ലെങ്കിൽ മുഴുവൻ തുകയും കൊടുക്കേണ്ടിവരുമെന്നുള്ള വിശ്വാസത്താൽ വീണ്ടും കടം വാങ്ങിച്ചു മുൻകടം തീർക്കത്തക്കവണ്ണമുള്ള ഒരു സ്ഥിതി വരുത്തരുതെന്നാണ് എനിക്കു പറയുവാനുള്ളതു്. കടക്കാരനു യഥാർത്ഥത്തിൽ റിലീഫ് കിട്ടണമെന്നും ക്രെഡിറ്റർക്കു നഷ്ടം വരരുതെന്നും വിചാരമുണ്ടെങ്കിൽ മുൻപു നിശ്ചയിച്ചതുപോലെ കടം ഫ്രീ കൊല്ലംകൊണ്ടു ഒർ തവണകളിലായി തീർക്കുന്നതിനു വേണ്ട വ്യവസ്ഥകൾ ചെയ്യുകയാണു വേണ്ടതു്. കടം ഒന്നോ രണ്ടോ കൊല്ലത്തിനകം കൊടുത്തുതീർക്കാൻ സാധിക്കുന്ന കടക്കാരനു റിലീഫ് കിട്ടത്തക്കവണ്ണവും വേണ്ട വ്യവസ്ഥയുണ്ടാക്കണം.

ഇനി ബില്ലിന്റെ മറ്റൊരുവശംപറയാം. ഈ ബില്ലിൽനിന്നും ഒഴിവാക്കേണ്ട കടക്കാരെയെല്ലാം ഒഴിച്ചാൽ ഈ ബില്ലിന്റെ പരിധിയിൽ തിരുവിതാംകൂറിലെ കടക്കാരിൽ ഫ്രീ ശതമാനം മാത്രമെ ഉൾപ്പെട്ടുകയൊള്ളൂ. സാധനങ്ങളായി കൊടുക്കൽവാങ്ങൽ ചെയ്തിട്ടുള്ളതെല്ലാം ഈ ബില്ലിന്റെ പരിധിയിൽനിന്നും മാറ്റിവയ്ക്കണമെന്നാണു പറയുന്നതു്. ഇങ്ങനെ വരുമ്പോൾ ൪൦ ശതമാനത്തിൽ കൂടുതൽ കടം ഈ രീതിയിൽ മാറിപ്പോകും. ൫൪ ശതമാനത്തിലധികം ബാങ്ക് വ്യവസ്ഥ അനുസരിച്ചു മാറും. ഗവണ്മെൻറിനു ചെല്ലേണ്ട കടങ്ങളെല്ലാം ഒഴിവാക്കേണ്ടതുതന്നെ. ഇതെല്ലാം കഴിച്ചു യഥാർത്ഥത്തിൽ ബില്ലിന്റെ പരിധിയിൽ ഉൾപ്പെടുന്നതു പത്തോ പതിനഞ്ചോ ശതമാനം കടക്കാർ മാത്രമാണ്. ഇതു ഒരു നല്ല നയമാണെന്നു തോന്നുന്നില്ല. കച്ചവടം ശരിയായി നടക്കത്തക്കവണ്ണവും പണം ശരിയായി സർക്കുലേറ്റ് ചെയ്യത്തക്കവണ്ണവും വേണ്ട വ്യവസ്ഥകൾ വച്ചുകൊണ്ടു സകല കടക്കാരേയും ഈ ബില്ലിന്റെ പരിധിയിൽകൊണ്ടുവരണം. ഗവണ്മെൻറിന്റെ ഡ്യൂസ് ഒഴിവാക്കുന്നതിൽ തരക്കേടില്ല.

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[Mr. P. S. Muhamed.]

ക ാ ള —ന ശേഷം ഇന്നുള്ള കടക്കാരെ മുഴുവൻ സൃഷ്ടിച്ചതു ബാംകുകളാണ്. മഴയത്തു പുല്ലുകുരുക്കുന്നതുപോലെ ക ാ ള —ന ശേഷം ഈ രാജ്യത്തു ധാരാളം ബാംകുകളുണ്ടായി. കൂടുതൽ ഷെയർ ഹോൾഡേഴ്സിനെ ഉണ്ടാക്കാനും കൂടുതൽ ലാഭം ഉണ്ടെന്നു കാണിക്കാനുമായി ജനങ്ങളെ പല പ്രലോഭനങ്ങൾക്കും വശംവദരാക്കി പണം ധാരാളം കടം കൊടുത്തു. സാധനങ്ങളുടെ വിലക്കുറവുനിമിത്തം ബാങ്കിലെല്ലാം പണം തിരിച്ചു കൊടുക്കുന്നതിനൊ പലിശ കൊടുത്തു തീർക്കുന്നതിനൊ കടക്കാരനു സാധിക്കാതെവന്നു. പലരും ഇങ്ങനെ ബാംകുകാക്കു കടപ്പെട്ടിരിക്കുന്ന സ്ഥിതിക്കു ഈ ബാംകുകാരെ മാററി നിറുത്തേണ്ട ആവശ്യം ഞാൻ കാണുന്നില്ല. യോഗ്യതയായിട്ടു പെരുമാറിയിട്ടുള്ള ബാംകുകൾ ഉണ്ടെങ്കിൽ അവക്കെന്തെങ്കിലും ചെയ്തുകൊടുക്കുന്നതുകൊണ്ടു വിരോധമില്ല. ക ാ ള —ന ശേഷം ക ാ ഒ വരെ ഉണ്ടായിട്ടുള്ള കടങ്ങൾ ഇൻസ്റ്റാൾമെൻറായി തീർക്കുന്നതുകൊണ്ടു യാതൊരു ദോഷവുമില്ല. ഈ കടങ്ങൾ ബാംകുകാർ അസ്സെറു ഇനത്തിൽ കൊള്ളിച്ചിരിക്കുന്നതുകകളാണു. ഇതുകൊണ്ടു ബാംകുകളുടെ പ്രവർത്തനത്തിനു യാതൊരു തടസ്സവും തട്ടിയിട്ടുമില്ല. ഇങ്ങനെയുള്ള കടങ്ങളെ ഇതിൽനിന്നും ഒഴിവാക്കുന്നതുശരിയല്ല.

കടക്കാർക്കു എന്തെങ്കിലും ഒരു റിലീഫ് ചെയ്യണമെന്നു പൊതുവെ ധരിക്കത്തക്കനിലയിലായിരുന്നു ഗവണ്മെൻറിന്റെ ഇതുവരെയുള്ള പ്രവൃത്തി. എന്നാൽ നിർഭാഗ്യവശാൽ ഈ ബിൽ വെളിയിൽ വന്നതോടുകൂടി ഗവണ്മെൻറിനു അങ്ങിനെ ഒരു വിചാരമില്ലെന്നു പ്രത്യക്ഷത്തിൽ തോന്നിപ്പോകും. കടക്കാരനേയും കടം കൊടുത്തവനേയും യോജിപ്പിച്ചു കടം തീർക്കത്തക്ക ഒരു വ്യവസ്ഥയാണു് ക ക ഠ —ലെ ആക്ടിൽ ഉൾപ്പെടുത്തീട്ടുള്ളതു്. അതു് കോടതികൾക്കും കടക്കാർക്കും എന്തെങ്കിലും ഒരു റിലീഫ് നൽകണമെന്നുള്ള വിചാരത്തെ ഉളവാക്കിയിട്ടുണ്ടു്. അതു മുഴുവൻ ഈ ബില്ലിന്റെ ആവിർഭാവത്തോടുകൂടി നശിച്ചു പോകുന്നു. ഈ ബില്ലിലെ വ്യവസ്ഥയനുസരിച്ചു കാലാവധിക്കകം പണം കൊടുത്തുതീർത്തില്ലെങ്കിൽ കടക്കാരന്റെ വസ്തു മുഴുവനും പോകുമെന്നുള്ളതാണു്. പലിശപോലും കുറയുന്നില്ല. ഇങ്ങനെയുള്ള ഒരു നിയമംകൊണ്ടു ഫലമില്ലെന്നു മാത്രമല്ല ഈ രാജ്യത്തെ സാധുക്കൾക്കു കോടതികളിൽനിന്നും ലഭിച്ചുകൊണ്ടിരിക്കുന്ന ആനുകൂല്യങ്ങൾകൂടി ഇല്ലാതാവുകയും ചെയ്യും.

ലീഗൽ റിമെംബ്രൻസർ ഈ ബില്ലിൽ വലിയ വ്യത്യാസങ്ങൾ വരുത്തുന്നപക്ഷം അതു നടപ്പിൽ വരികയില്ലായിരിക്കാം. എന്നു പറ

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ഞ്ഞു. റീസണബിളായ വ്യത്യാസങ്ങൾ മാത്രമെ ഈ അസംബ്ളി ചെയ്കയുള്ളൂ. അഥവാ ഈ ബിൽ നടപ്പിൽ വരുത്തിയില്ലെങ്കിൽത്തന്നെയും ഇന്ന കോടതി കാണിക്കുന്ന കരുണയുടെ കുറവുവരികയില്ല. ഈ സംഗതിയിൽ ഫ ഫ ഫ-ലെ ആക്ട് ധാരാളം മതിയാകുന്നതാണ്. ഒരു കൊല്ലംകൊണ്ടു പണം കൊടുത്താൽ നൂറു ശതമാനം കുറച്ചുകൊടുക്കാമെന്നു പറയുന്നതു ഒരു എനേബ്ളിംഗ് പ്രൊവിഷനായിരിക്കണമെന്നില്ലാതെ അതു ജനറൽ പ്രിൻസിപ്പിൾ ആകരുതു്.

ഫ ഫ ഫ-ലെ ആക്ടിംപ്രകാരം സെക്യൂവേർഡ് ഡെറിനു നൂറിനും അൺസെക്യൂവേർഡ് ഡെറിനു നൂറിനും ശതമാനം പലിശയാണു കൊടുക്കേണ്ടതു്. എന്നാൽ ഈ ബില്ലു പാസാകുമ്പോൾ ഫ ഫ ഫ-ലെ ആക്ട് റിപ്പീൽ ചെയ്യപ്പോകും. മുതലിൽ ഇത്ര ശതമാനം പലിശകൂടി ചേർക്കാമെന്ന ഒരു വ്യവസ്ഥയും ഈ ബില്ലിൽ കാണുന്നില്ല.

MR. PUTHUPALLY S. KRISHNA PILLAI : മെമ്പറുടെ അഭിപ്രായത്തിൽ ഫ ഫ ഫ-ലെ ആക്ടിൽ പലിശയെ സംബന്ധിച്ചു ചെയ്തിട്ടുള്ള വ്യവസ്ഥകൾ മേലിലും ഉണ്ടായിരിക്കണമെന്നു തോന്നുന്നുണ്ടോ?

MR. P. S. MUHAMED : ഫ ഫ ഫ-ന മുൻപുള്ള കടങ്ങളുടെ പലിശയെപ്പറ്റി ഒന്നുംതന്നെ ഈ ബില്ലിൽ പറയുന്നില്ല. ബില്ലിൽ മേലാൽ ഉള്ള കടങ്ങളുടെ പലിശയെപ്പറ്റി മാത്രമെ പറയുന്നുള്ളൂ. ഫ ഫ ഫ മുതൽ ഈ സംസ്ഥാനത്തു പലവിധത്തിലുള്ള കൊടുക്കൽവാങ്ങൽ നടന്നിട്ടുണ്ട്. അതൊക്കെ ഫ ഫ ഫ ആക്ടിൽ പറഞ്ഞിട്ടുള്ള തോതുവച്ചാണു് പലിശ കൂട്ടുന്നതു്.

(The house adjourned at 1 P. M. and re-assembled at 2. P. M with the Deputy President in the chair.)

MR. P. S. MUHAMED : ഫ ഫ ഫ ഫ-നുശേഷമുള്ള ഈടുകടങ്ങൾക്കു് അറുശതമാനവും ഈടില്ലാത്ത കടങ്ങൾക്കു് ഒൻപതുശതമാനവും ഫ ഫ ഫ ഫ-ന മുൻപുള്ള കടങ്ങൾക്കു നാലരശതമാനവും പലിശ നിശ്ചയിച്ചു കടക്കാരെ രണ്ടായി തിരിച്ചു് ഈ പുതിയ ബില്ലിൽ വ്യവസ്ഥചെയ്താൽ അതു മിക്ക ക്രഡിറ്റേഴ്സിനും തൃപ്തികരമായിത്തീരുന്നതാണു്. ഏതായാലും ഒരുകൂട്ടരെ സഹായിക്കുന്ന അവസരത്തിൽ മറ്റൊരുകൂട്ടരെ കഷ്ടപ്പെടുത്താതിരിക്കേണ്ടതു് വളരെ അത്യാവശ്യമാണു്. ഫ ഫ ഫ-ൽ രൂപീകരിച്ച ബില്ലിൽ കടക്കാരുടെ നേർക്കു കാണിച്ചിരുന്ന ഔദാര്യം ഈ ബില്ലിൽ ഇല്ലെന്നാണുകാണുന്നതു്. കടം കൊടുത്തുതീർക്കാൻ നിവൃത്തിയില്ലാത്ത ഒരാളുടെ സ്വത്തുക്കളെ അയാളുടെകടത്തിനുവേണ്ടി കോടതിയൊ

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[Mr. P. S. Muhamed.]

അധികാരപ്പെടുത്തിയ ഉദ്യോഗസ്ഥന്മാരോ എടുക്കുമ്പോൾ അയാളുടെ ജീവിതാവശ്യത്തിനുവേണ്ടി ആ സ്വത്തിന്റെ നാമമാത്രമായൊരു ഭാഗമോ അല്ലെങ്കിൽ അയ്യായിരം രൂപയോ അയാൾക്ക് കൊടുക്കണമെന്നു നിശ്ചയിച്ചിരുന്ന മനുഷ്യസാധാരണമായ കാരുണ്യം ഈ ബില്ലിൽ കാണുന്നില്ല.

MR. PUTHUPALLY S. KRISHNA PILLAI : ഏതു വകുപ്പിലാണു അക്കാര്യം പറഞ്ഞിരിക്കുന്നത്?

MR. P. S. MUHAMED : റിപ്പോർട്ടിൽ ഉണ്ടായിരുന്നു. ഫ ഫ ഫ ഫ-ൽ രൂപീകരിച്ച ആക്ടിൽ അങ്ങിനെ ഒരു വ്യവസ്ഥ ഉണ്ടായിരുന്നു.

MR. PUTHUPALLY S. KRISHNA PILLAI : കൺസിലിയേഷൻ ആഫീസറന്മാർക്ക് അങ്ങിനെ ചെയ്യുന്നതിനുള്ള അധികാരം കൊടുത്തിരുന്നതിനെപ്പറ്റിയാണൊ പറയുന്നത്?

MR. P. S. MUHAMED : അതെ. കൺസിലിയേഷൻ ആഫീസറന്മാർക്ക് അങ്ങിനെ ചെയ്യുന്നതിനു ഒരധികാരം കൊടുക്കണമെന്നതോന്നിയഗവണ്മെൻറിന്റെ മനഃസ്ഥിതിക്കു മാറ്റം വരുത്തുക യാതൊരു സംഗതിയും ഇന്നു കടക്കാരുടെയിടയിൽ ഉണ്ടായിട്ടില്ല.

MR PUTHUPALLY S. KRISHNA PILLAI : ക്രഡിറ്റേഴ്സിന്റെ സമ്മതം കൂടാതെ അങ്ങിനെ ചെയ്യാൻ കൺസിലിയേഷൻ ആഫീസറന്മാർക്കു സാധിക്കുകയില്ലെന്നുള്ള വിവരം അറിയാമോ?

MR. P. S. MUHAMED : ക്രഡിറ്റേഴ്സിന്റെ സമ്മതമില്ലെങ്കിൽ തന്നെയും അങ്ങിനെ ചെയ്യേണ്ടതു അത്യാവശ്യമാണെന്നു ബോധ്യപ്പെടുന്ന ഒരു കൺസിലിയേഷൻ ആഫീസർക്ക് ആ വിധത്തിൽ ഒരു സർട്ടിഫിക്കറ്റു കൊടുക്കുന്നതിനു അധികാരമുണ്ടായിരുന്നു. അങ്ങിനെ കൊടുക്കുന്ന സർട്ടിഫിക്കറ്റിനു നിയമസാധുതപോലും ഉള്ളതാകുന്നു. അതുകൊണ്ടു് ഒരിക്കൽ ഗവണ്മെൻറിൽനിന്നും ചെയ്തിരുന്ന ആനുകൂല്യം ഇപ്പോൾ കൊടുക്കുകയില്ലെന്നു പറയുന്നതു് ഒരിക്കലും ശരിയല്ല. കടത്തിനുവേണ്ടി തന്റെ സ്വത്തുക്കളും മുഴുവനും കൊടുത്തിട്ടു തെരുവിൽ അലഞ്ഞു നടക്കുന്നതിനുള്ള സൗകര്യം വന്നുചേരാതിരിക്കണമെന്നാഗ്രഹിക്കുന്നതു മനുഷ്യസ്വാഭാവികമായിട്ടുള്ളതാണു്. കടം തീർക്കാൻ മനസ്സുണ്ടെങ്കിൽതന്നെയും പണമില്ലാത്ത ഒരു സംഗതിയാണു് പ്രധാന തടസ്സമായി നിൽക്കുന്നതു്. ഗവണ്മെൻറിൽനിന്നും പണം കൊടുത്തു സഹായിക്കാൻ സാധിക്കുകയില്ലെന്നും പറയുന്നു. അതുകൊണ്ടു് വസ്തുവിനു ന്യായമായ വില നിശ്ചയിച്ചു ആ തുകയ്ക്കു വസ്തു എടുക്കണമെന്നു വ്യവസ്ഥ ചെയ്യുന്നതുകൊണ്ടു് യാതൊരു ദോഷവും വരാനില്ല. അങ്ങിയെ വസ്തു എടുക്കു

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മ്പോൾ നാലിലൊരുഭാഗം വസ്തു ഉടമസ്ഥന് കൊടുക്കണമെന്ന വ്യവസ്ഥ ചെയ്യണം. ഈ ബില്ലു സംബന്ധമായി ഗവണ്മെൻറിന് ഉത്ഭവം തോന്നിയ മനഃസ്ഥിതിതന്നെ ഇപ്പോഴും തുടർന്നുകൊണ്ടുപോകുമോ എന്ന് പൊതുജനങ്ങളെ ബോദ്ധ്യപ്പെടുത്തേണ്ടതു് അത്യാവശ്യമാണ്. ഇത്രയും പ്രസ്താവിച്ചുകൊണ്ട് എന്റെ പ്രസംഗം അവസാനിപ്പിച്ചുകൊള്ളുന്നു.

MR. A. K. KUMARAN VAIDYAN (*Kunnatnad cum Parur*) സർ, തിരുവിതാംകൂറിലെ അൻപത്തൊന്നുലക്ഷം ജനങ്ങളും മൂന്നര വർഷക്കാലമായി ദുരിതനിവാരണബിൽ വരാൻപോകുന്നു എന്നു വിചാരിച്ചു് അക്ഷമരായി ഇരിക്കുമ്പോഴാണ് ഈ ബില്ലിന്റെ ആവിർഭാവം. എന്നാൽ മല എലിയെ പ്രസവിച്ചതുപോലെയാണ് എല്ലാവർക്കും ഈ ബില്ലിനെപ്പറ്റി അഭിപ്രായം തോന്നിയിട്ടുള്ളതു്. ഈ ബില്ലുകൊണ്ടു് ഗവണ്മെൻറോ പൊതുജനങ്ങളോ ഉദ്ദേശിച്ചിട്ടുള്ള യാതൊരു നന്മയും കടക്കാർക്കു ലഭിക്കുന്നതിനു നിവൃത്തിയില്ലാതെയാണിരിക്കുന്നതു്. ഈ ബില്ലിന്റെ നാലാമത്തെ വകുപ്പിൽ ഇന്നയിന്ന കടങ്ങൾ മാത്രമെ ഈ ബില്ലിന്റെ പരിധിയിൽ ഉൾപ്പെടുകയുള്ളു എന്നു പറഞ്ഞിട്ടുണ്ടു്. അതനുസരിച്ചു നോക്കിയാൽ തിരുവിതാംകൂറിലെ അൻപത്തൊന്നുലക്ഷം ജനങ്ങളിൽ ഒരു ലക്ഷം പേർക്കെങ്കിലും ഈ ബില്ലുകൊണ്ടു് കാര്യമായ എന്തെങ്കിലും ആനുകൂല്യം ലഭിക്കുമോ എന്നു സംശയിക്കേണ്ടതായിട്ടാണിരിക്കുന്നതു്. കടത്തിന്റെ എഴുപതുശതമാനം ഒരു വർഷത്തിനകം കൊടുക്കുകയാണെങ്കിൽ മുഴുവൻ കടവും തീർന്നതായി ഗണിക്കപ്പെടുമെന്നു പറയുന്നു. എന്നാൽ അൻപതുശതമാനം പണം ഇന്നു രൊക്കം കൊടുക്കുകയാണെങ്കിൽ ഈ ബിൽ ക്രടാതെതന്നെ ആ തുക വാങ്ങി ഇടപാടു തീർക്കുന്നതിനു ഉത്തമർണ്ണന്മാർ സമ്മതിക്കുന്നതാണ്. ഇതു നോക്കുമ്പോൾ കടത്തിൽ മുഴുകി വിഷമിക്കുന്ന കടക്കാരുടെ സംഗതിയിൽ ഗവണ്മെൻറിന്റെ ദയാദൃഷ്ടി ശരിയായി പതിഞ്ഞിട്ടുണ്ടോ എന്നുള്ള കാര്യം സംശയമാണ്. ഏതാനും ചില പണവ്യാപാരികളുടെ സ്വാർത്ഥലാഭത്തിനുവേണ്ടി ഗവണ്മെൻറും അവർക്കു വശംവദരായിത്തീർന്നിട്ടില്ലേ എന്നു സംശയിക്കുവാൻ ചില ഉത്തമർണ്ണൻമാർ ദുഷ്പ്രവാദങ്ങൾ പറഞ്ഞുപരത്തുന്നതായി കേൾക്കുന്നുമുണ്ടു്. ആലപ്പുഴയോ മറ്റോ ഉള്ള ഒരാൾ ഈ അസംബ്ലിയിൽ ഉത്തമർണ്ണരുടെ പ്രതിനിധി എന്ന നിലയിൽ ഇരിക്കുന്നതായി എനിക്കറിയാം. അദ്ദേഹത്തെ നാമിനേറു ചെയ്തതാണോ അതല്ല കോവാപ്പറു ചെയ്തതാണോ എന്നും എനിക്കറിവില്ല. ഇങ്ങനെ ഉത്തമർണ്ണരുടെ താല്പര്യങ്ങളെ രക്ഷിക്കുന്നതിനുവേണ്ടി പല പ്രവർത്തനങ്ങളും ഇവിടെ നടക്കുന്നതായി കാണുന്നുണ്ടു്. സാധുക്കളും കർഷ

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[Mr. A. K. Kumaran Vaidyan.]

കരുമായ കുട്ടിക്കാരുടെ രക്ഷക്കായി മഹാരാജാവു തിരുമനസ്സിലെ പ്രജകൾക്കെല്ലാവർക്കും ഒരുപോലെ ഗുണം ലഭിക്കണമെന്നുള്ള ഉദ്ദേശത്തോടുകൂടിയാണ് ഒരു ബില്ലു് വേണമെന്നു അസംബ്ളിയിലേയും കൗൺസിലിലേയും മെംബർമാർ മൂന്നുവർഷമായി വാദിച്ചിട്ടുള്ളതു്.

എന്നാൽ ഈ ബില്ലിൽ അവർക്കു പറയത്തക്ക ഒരു ഗുണവും കാണുന്നില്ല. എഴുപതുശതമാനം കൊടുത്താൽ മതിയെന്നു വ്യവസ്ഥചെയ്തിരിക്കുന്നതു ചിലരെ തൃപ്തിപ്പെടുത്തിയേക്കുമെങ്കിലും പണം ഉണ്ടെങ്കിൽ ആ വ്യവസ്ഥ നന്നായിരിക്കുമായിരുന്നു. അതിനു സാധിക്കാത്തതുകൊണ്ടാണു പലരും ഇപ്പോഴും അതൃപ്തിപ്പെട്ടുകൊണ്ടിരിക്കുന്നതു് എന്നുള്ള സംഗതി ഞാൻ ഗവണ്മെൻറിനെ ഉൽബോധിപ്പിക്കുന്നതിനു നിർബന്ധിതനായിത്തീർന്നിരിക്കുന്നു. ഉത്തമർണ്ണനെ കാണുന്ന അധമർണ്ണൻ പാമ്പാട്ടിയെക്കണ്ട പാമ്പിനെപ്പോലെ തലയും കമ്പിട്ടാണ് ജീവിതം കഴിച്ചുകൂട്ടുന്നതു്. അധമർണ്ണന്റെ ജീവരക്തത്തെക്കൂടി ഊറ്റിക്കുടിച്ചുകൊണ്ടിരിക്കുന്ന ഏതാനും പണവ്യാപാരികളുടെ പ്രവൃത്തി വളരെ സാഹസമാണെന്നു പറയാതെ നിവൃത്തിയില്ല. അഞ്ഞൂറും, ആയിരവും രൂപ കണ്ടിക്കു വിലയുണ്ടായിരുന്ന കരുമുളകു് മുതലായ സാധനങ്ങൾക്കു് വില കുറഞ്ഞു കുറഞ്ഞു് ഫ ൦ ൦ രൂപാ, വ ൦ രൂപാ, ന്യ ൦ രൂപാ എന്ന നിലയിൽ ആയിത്തീർന്നിരിക്കുന്നു. മുൻപു വാങ്ങിയ കടത്തിന്റെ നാലിലൊരു ഭാഗം കൊടുത്താൽ മതി എന്നു വ്യവസ്ഥ ചെയ്താലും കടം തിരിയെ കൊടുത്തുതീർക്കാൻ സാധിക്കാത്ത നിലയിൽ, അതായതു അത്യ കഷ്ടമായ നിലയിലാണ് അധമർണ്ണൻ ഇന്നു സ്ഥിതിചെയ്യുന്നതു്.

അനുഭവംകൊണ്ടറിഞ്ഞു എന്നു പറയുന്ന കടത്തിനു് ഈ ബില്ലിൽ യാതൊരു ആനുകൂല്യവും ചെയ്തുകാണുന്നില്ല. വസ്തു കാട്ടി കൊടുത്തിട്ടു പാട്ടമായി കൈവശമിരിക്കുന്ന ഒരാൾ യാതൊരു പലിശയും കൊടുത്തിട്ടില്ലെങ്കിലും ഈ ബില്ലനുസരിച്ചു അയാൾക്കു ആനുകൂല്യം കിട്ടുമെന്നാണു ഇതിൽ പറയുന്നതു്. മര്യാദയായി പലിശ കൊടുക്കുന്നവനും ആനുകൂല്യം ചെയ്തുകൊടുക്കേണ്ടതു അത്യാവശ്യമാണു്. നൂറു രൂപയുടെ പലിശ നടക്കത്തക്ക ഒരു വസ്തു എഴുതികൊടുത്തു എന്നു വിചാരിക്കുക. സാമാനങ്ങളുടെ വിലക്കുറവുനിമിത്തം ആദായം കുറഞ്ഞ കാരണത്താലാണ് ആ പലിശ കുറയ്ക്കാൻ പാടില്ലെന്നു ബിൽ കർത്താക്കൾ ഉദ്ദേശിച്ചിട്ടുള്ളതു്. തിരുവിതാംകൂറിലെ സർവ്വസാധനങ്ങൾക്കും വില ഇടിഞ്ഞിരിക്കുന്ന ഈ അവസരത്തിൽ ഈ ബില്ലുകൂടി വരികയാണെങ്കിൽ ഉദ്ദേശിച്ച യാതൊരു ഫലവും ഉണ്ടാകുകയില്ല.

LIBRARY ARCHIVES Kerala Legislative Assembly

ബാങ്ക് മുതലായ സ്ഥാപനങ്ങളുമായുള്ള ഇടപാടുകളെ ഈ ബില്ലിന്റെ പരിധിയിൽനിന്നും ഒഴിവാക്കിയിരിക്കുന്നത് വിചിത്രമായിരിക്കുന്നു. ഈ ബാംകുകൾ ചില ആളുകളുടെ പ്രത്യേക ഉപയോഗത്തിനുവേണ്ടി സ്ഥാപിക്കപ്പെട്ടുകയും സ്വത്തുള്ളവർക്കും ഇല്ലാത്തവർക്കും ഒരുപോലെ ധാരാളം പണം കടം കൊടുക്കുകയും ചെയ്തുകൊണ്ടാണ് ഇവിടെ ഇത്രമാത്രം ക്ഷാമം ഉണ്ടായിട്ടുള്ളത്. ൧൯൨൯-നു ശേഷം ബാംകുകൾ ആയിരക്കണക്കിനു വർദ്ധിച്ചിട്ടുണ്ട്. നോട്ടുകളും മറ്റും ധാരാളമായി എഴുതിവാങ്ങി പല കൃത്രിമങ്ങളും അവർ ചെയ്തുവച്ചിട്ടുണ്ട്. ൧൯൩൨-ലെ നഷ്ടംആക്ടായ കാർഷികപ്രണവിമോചന ബില്ലിൽ, ഒരാളിന്റെ സ്വത്തുക്കൾ മുഴുവനും അയാളുടെ കടത്തിനുവേണ്ടി വിറ്റുപോകുന്നുവെങ്കിൽ ആ വസ്തുവിന്റെ നാലിലൊരുഭാഗം ഉടമസ്ഥനു കൊടുക്കണമെന്നു വ്യവസ്ഥ ഉണ്ടായിരുന്നു. ഈ ബില്ലിൽ അതു കാണുന്നില്ല. ൧൯൨൯-നുശേഷം വിറ്റുപോയ വസ്തുക്കളുടെ ലേലം സ്ഥിരപ്പെടുത്താതിരിക്കയാണെങ്കിൽ മാത്രം ആ ലേലം അസ്ഥിരപ്പെടുത്താവുന്നതാണെന്ന് ആണ് ഈ ബില്ലിൽ പറഞ്ഞിരിക്കുന്നത്. എന്നാൽ സാമ്പത്തികാധഃപതനം തുടങ്ങിയ ൧൯൨൯ മുതൽ ലേലത്തിൽ പോയിട്ടുള്ള വസ്തുക്കളെ നൂറിനു നൂറുശതമാനം കൊടുത്താലെങ്കിലും, തിരിയെ കിട്ടുന്നതിനു വ്യവസ്ഥചെയ്യേണ്ടതു് അത്യാവശ്യമാണ്. ഗവണ്മെൻറിൽനിന്നും നാമിനേറുചെയ്തിട്ടുള്ള മി. കെ. വി. ജോസഫ് ഇതിനെപ്പറ്റി എഴുതിയിട്ടുള്ള ഒരു ലേഖനം ഞാൻ കണ്ടു. അയ്യായിരം രൂപയുടെ കടത്തിനുവേണ്ടി രണ്ടു ലക്ഷം രൂപ വിലയുള്ള വസ്തു ലേലത്തിൽ വിറ്റുപോയി എന്നു അദ്ദേഹം എഴുതിയിരിക്കുന്നു. രണ്ടുലക്ഷമെന്നുള്ളതു് ഒരു ലക്ഷമായി കുറച്ചാലും അതുയും വിലയുള്ള വസ്തു അയ്യായിരം രൂപയുടെ കടത്തിനുവേണ്ടി വിറ്റുപോകുന്നതു വളരെ സങ്കടംതന്നെയാണ്. തൊഴിലില്ലായ്മ വർദ്ധിച്ചുവരുന്ന സ്ഥിതിക്കു ഇവിടേനിന്നും വേറെ എവിടെയെങ്കിലും പോകേണ്ടിവരുമോ എന്നതന്നെ സാശയിക്കേണ്ടിയിരിക്കുന്നു. ഗവണ്മെൻറു ഉദ്ദേശിക്കുന്ന നിലയുള്ള പൊതുജനങ്ങൾക്ക് എന്തെങ്കിലും ഗുണം ലഭിക്കണമെങ്കിൽ ഈ ബില്ലിൽ വേണ്ട ഭേദഗതി വരുത്തേണ്ടതു് അത്യാവശ്യമാണ്. ബഹുമാനപ്പെട്ട മെമ്പറന്മാർ അതിലേക്ക് ഒട്ടുവളരെ ഭേദഗതികൾ അയച്ചിട്ടുള്ളതുതന്നെ ഇതിന് ഒരു ഉദാഹരണമാണ്.

MR. T. C. KESAVA PILLAI: ബഹുമാനപ്പെട്ട മെമ്പർക്ക് ഏതെങ്കിലും ഭേദഗതി കിട്ടിയിട്ടുണ്ടോ?

MR. A. K. KUMARAN VAIDYAN കിട്ടിയിട്ടുണ്ട്.

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[Mr. A. K. Kumaran Vaidyan-]

ഈ ബില്ലിനെ സംബന്ധിച്ചുള്ള എന്റെ അഭിപ്രായം കാലാവധി ആറു വർഷമെന്നുള്ളതു് ൧൫ വർഷം ആക്കണമെന്നാണു്. ൧൫ വർഷം കാലാവധിയും ൨൫ തവണയും എന്ന വ്യവസ്ഥ ചെയ്താൽ ഏതാണ്ടൊരു രക്ഷ കിട്ടുമെന്നാണു് തോന്നുന്നതു്. ഒരു വർഷത്തിനകത്തു് ൧൦ ശതമാനം തുക കെട്ടിവച്ചാൽ മുഴുവൻ കടവും തീർന്നതായി വിചാരിക്കപ്പെടുമെന്നും അതിലേക്ക് ഈ ബില്ലു് പാസ്സായി ആറു മാസത്തിനകം കുറെ ഭാഗം കെട്ടിവച്ചിരിക്കണമെന്നും വ്യവസ്ഥ ചെയ്തിരിക്കുന്നു. അതിൽ ആറുമാസത്തിനകം കെട്ടിവക്കണമെന്നുള്ളതു് ഒരു വർഷത്തിനകം എന്നു് ഭേദപ്പെടുത്തേണ്ടതാണു്. പലിശയും കുറവുചെയ്യേണ്ടതാണു്. പലിശ ൧൦ മുതൽ ൪ ശതമാനം എന്ന ഭേദപ്പെടുത്തേണ്ടതാണു്. ഈ ബില്ലിൽ ഇതേപടി സ്വീകരിക്കുന്നതുകൊണ്ടു് കടക്കാർക്കു വളരെ വിഷമം സംഭവിക്കുന്നതാണു്. ഒരാളുടെ കടത്തിനുവേണ്ടി അയാളുടെ സ്വത്തുക്കളെ ജപ്തിയും ലേലവും ചെയ്യുന്നതിനു് സൗകര്യം ഉള്ളതു കൂടാതെ അയാളെ സിവിൽ വാറണ്ടിൽ പിടിക്കുന്നതിനു് ഉള്ള സൗകര്യവുംകൂടി കൊടുത്തിരിക്കുന്നതു് സ്വത്തുക്കളെ മുഴുവൻ അപഹരിച്ചെടുക്കാൻ സൗകര്യം കൊടുത്തതിനു തുല്യമായ പ്രവൃത്തിയാണു്. അധമർണ്ണനെ അറസ്റ്റിൽ ഉൾപ്പെടുത്താതിരിക്കാൻ യാതൊന്നുംതന്നെ ഈ ബില്ലിൽ കാണുന്നില്ല. അറസ്റ്റിൽ ഉൾപ്പെടുത്താതിരുന്നാൽ പുറമെപോയി വല്ല ജോലിയും ചെയ്തു കടത്തിന്റെ ഏതാനും ഭാഗമെങ്കിലും കൊടുത്തുതീർക്കാൻ അയാൾക്കു് സാധിക്കുമായിരുന്നു. അതുകൊണ്ടു ബഹുമാനപ്പെട്ട സാമാജികന്മാരും ഗവണ്മെൻറും ഈ കാര്യത്തിൽ വേണ്ട ശ്രദ്ധ പതിപ്പിക്കണമെന്നു അപേക്ഷിച്ചുകൊള്ളുന്നു.

MR. P. NARAYANA PILLAI (*Mavelikara cum Kunnatur*): Sir, the provisions of the proposed Bill are quite inadequate to meet the requirements of the people at the present time. The question is one which has been engaging the attention of the Government for the past few years. It was for this that the Agriculturists Debt Relief Committee was appointed. The Committee went into the whole question carefully, and submitted its report. The recommendations of that Committee were to a large extent beneficial to the debtors but when the Agriculturists' Debt Relief Act was passed, the relief was not of much use. The Debt Conciliation Boards established for the purpose did not function properly. Since these measures did not redeem the poor debtors to any appreciable extent it was necessary to provide for more beneficial measures. It was for this purpose that the Debt Relief Enquiry Committee was appointed. No one questions the competency of this committee. It was representative of all interests. The committee has gone into the question in minute detail and has made various

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recommendations. The recommendations made by the committee are to a large extent beneficial to the debtors as well as to the creditors. The principal recommendations of the committee form the scaling down of interest by calculating it at a reduced rate and the fixing of a maximum for realisable interest. But in this Bill these two important recommendations of the committee have been completely ignored. In the absence of these provisions I think that the Bill will not be of any use to the debtors nor will it solve the present debt problem in the country. The time limit granted is also restricted in scope. On the whole this Bill cannot be said to be an improvement on the Agriculturists' Debt Relief Act of 1112.

Moreover this question has been minutely discussed in this House during the last session and the sense of the House was in favour of accepting the report of the majority of the committee in general. In spite of that, none of the useful provisions recommended by the committee are found in this Bill. I think that unless adequate relief is granted to the debtors there cannot be a solution to this problem. So my suggestion is that some useful provisions on the lines of the recommendations of the committee should be incorporated in the Bill and that the Bill should be properly amended. Otherwise this problem cannot at all be solved.

MR. N. NARAYANA KURUP (*Ambalapuzha* cum *Shertallai*): Sir Government has sadly disappointed the debtors by introducing this Bill quite against their expectations. It reminds me of the story of the mountain labouring and bringing forth a mouse. Similarly, Sir, the Government taking the usual time of ten months has given birth to a child quite unwanted and quite against the expectations of the people in this State. My friend, the honourable Legal Remembrancer has been telling us that the provisions contained in this Bill are rather more advantageous to the debtors than the provisions contained in the recommendations of the Debt Relief Committee. Sir, I think the learned Legal Remembrancer has not said it with his hand on his heart because I can convince the House that the provisions contained in the Bill are not at all beneficial to the debtors.

DEPUTY PRESIDENT: Are you for rejecting the Bill?

MR. N. NARAYANA KURUP: I think it is better to reject this Bill.

DEPUTY PRESIDENT: Will you be advancing the cause of the debtors by rejecting this Bill?

MR. N. NARAYANA KURUP: Certainly, Sir; because even the creditors are at present willing to take half the amount in full satisfaction, but hereafter they also will stand on their right under this Bill.

MR. PUTHUPALLI S. KRISHNA PILLAI: Am I to take it that the honourable member is opposing the motion that the Bill be read in the Assembly?

DEPUTY PRESIDENT: That is his position as I understand it.

MR. N. NARAYANA KURUP: I want to make some changes in the Sections.

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DEPUTY PRESIDENT: That is a different thing.

MR. N. NARAYANA KURUP: Certainly that is my opinion. This Bill is not agreeable or beneficial to the debtors and even the discretion vested in courts is taken away by the present Bill. That is why I said that this Bill is not advantageous to the debtors. It is a creditors' Relief Bill because their amount is secured by half-yearly instalments. The court is not given any power to use its discretion. That is why I said that it is better to have no Bill at all than to have a Bill of this sort.

As regards Section 3 the Bill says that all debts after 1112 are excluded. The Legal Remembrancer meant thereby that there was a general law affecting all the debtors in the State from 23-5-1112. At least it can be interpreted thus. But that Bill was particularly intended for a set of agriculturist debtors. But by this Bill all kinds of debtors are to be relieved from their debt burden. I should say then that debts up to the date of passing of this legislation also should be included in the ambit of this Bill so as to include those debtors who had not the benefit of Regulation III of 1112. In this respect my submission is that the present Bill is not more beneficial to the debtors than the recommendations of the committee.

As regards Clause 4, my submission is that the Government ought to set an example as a creditor. At the time of dire necessity Government with their surplus money, Sripandaravaka or Sri Padam money have been helping the people by giving loans. It is not intended that Sri Padmanabhaswami should realise interest. Therefore the interest should be reduced in regard to this class of debts and the debtors should be given long and easy instalments. Hence such class of debts should not be excluded.

As regards the vendors' lien which is excluded by the present Bill the Debt Relief Committee had a very hot discussion and after careful consideration the committee found that vendors lien also should be included in the ambit of the provisions of the Bill, because a property worth Rs. 1,000 in 1105 or before, that is, during the pre-depression period, does not fetch even half the price now, due to the steady steep fall in price of produce from 1105. So vendors lien also should be brought within the ambit of the provisions of the Bill.

As regards lease transactions also there was a hot discussion in the committee and the committee also excluded lease transactions. The present Bill also has excluded them and my submission is that these transactions also should be included as the lessees are the real agriculturists. The tillers of the soil are the lessees and not the absentee landlords who stay away in their homes. The lease amounts have been allowed to accumulate and have become a debt now. The question is how to lessen this debt burden. There are about 24000 debtors under this head with a debt of 29 lacks of rupees. The arrears might have been caused due to failure of crops or due to causes beyond the control of the lessees. Any way as the debts on these transaction have been very heavy, such debtors also should be relieved of their burden by

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reducing the rate of interests and by giving long instalments. Otherwise, I am afraid that instead of legislating for the real agriculturists to relieve their debt burden, we are legislating for the creditors, to secure their debts.

My submission is that if the debt comes to Rs. 29 lakhs and the debtors are about 24,000 this is not a small amount or number to be ignored; Hence all lease debts also should be included in the ambit of relief measures.

The most important sections for the relief of the debtors are clauses (8) to (13) of the Debt Relief Bill. The bill was necessitated by a sudden constant fall in the price of produce from 1105 onwards. According to the present bill, if 80 per cent. of the debt is given within three years time, that debt stands discharged. My submission is that it is only an apparent benefit accruing to the debtors and not a real one. Suppose A has borrowed 1,000 rupees in 1102 during pre-depression time. That debt will come to Rs. 3,000 within a period of 14 years' time. 80 per cent. of that debt would mean Rs. 2,400. That amount is made up of Rs. 1,000 principal and Rs. 1,400 towards interest. For 14 years, this will work at the rate of 10 per cent. interest. In other words, during the depression period 10 per cent. interest is to be paid to the creditor. That is the long and short of it. But we found that price of produce has fallen considerably from 1105. For example, price of pepper has fallen from Rs. 500 to Rs. 90; of cocoanut from Rs. 70 to Rs. 17 and so on. The debtors or the creditors were not able to get more than one third of what they have been getting. Consequently they were not able to pay interest or a portion of their debts and that necessitated a legislation. Thus we see that the land owners were not able to realise even 2 or 3 per cent. interest on their investments. That has been the cry for so long. We are not in a position to pay more than 3 or 4 per cent. interest to our creditors. I have explained to this House that by paying 80 per cent. of the debts now we are compelled to pay more than 10 per cent. interest on the principal amount to the creditors. That is not the kind of relief needed to relieve the debtors. We want reduction of interest and easy payment in instalments. Without these advantages, no useful purpose is served by the relief provisions afforded in the bill. From the recommendations of the committee it could be observed how the depression has affected the debtors, how the price has fallen and why we have to trace back the debt before 1115 and reduce the interest thereto. Therefore, my submission is that the recommendations of the Debt Relief Committee are more advantageous to the debtors. It is not at all our intention to suggest that the creditors should forego their principal amount. We never suggest that any amount should be reduced from the principal sum and thereby the creditors should suffer. No debtor wants to reduce the principal. We are prepared to pay up the principal with 3 or 4 per cent. interest. Suppose according to the provisions of the bill, A has given a loan of Rs. 1,000 in Medom 1111. Up to 23rd Dhanu 1112, roughly for 10 months, at the rate of 12

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percent. interest, A will get about Rs. 1,000 plus Rs. 100 by way of interest. By the provision in the bill, it means that A's debtor has to pay either 70 per cent. or 80 per cent. of the amount according to the Clauses 9 or 10 in the Bill. 80 per cent. of the amount would work up to Rs. 880 and 70 per cent. would work up to something less than that *i. e.* Rs. 770. In that case, the innocent creditor who advanced during depression has to lose a portion of his capital. The debtor never wants such a treatment to be meted out to his creditor. All that he wants is to reduce the interest by 3 or 4 per cent. Therefore this provision affects both the debtors as well as creditors. My submission is, such a provision should be taken away from the ambit of the Bill and recommendations made by the Debt Relief Committee should be taken into consideration.

In regard to payment in instalments, my submission is this. None of the debtors have amassed any amount to pay up the creditors soon after the Act comes into force. That is the kind of presumption which this Act has brought about in this land. And, the Government is not in a position to advance money to the debtors. One of the wholesome principles accepted was that when a person proposes to discharge his whole debt, it should be from his present incomes without losing his property. That was debated for a length of time in this House and duly accepted. According to that, only about 5 or 6 per cent. of the debtors will be able to pay up their debts within the period such as 6 years, 3 years and one year prescribed in the Bill and the remaining 95 per cent. will not get the benefit of this Bill. Therefore, as the provisions of the Bill now stand, no practical relief is afforded to the debtors. In this connection, my submission is that at least 12 years and 24 instalments may be allowed to the debtors to pay up their debts, and all the provisions relating to scaling down, reduction of interest etc., as found in the recommendations of the Debt Relief Committee should be bodily adopted.

Clause (11) of the Debt Relief Bill has also to be amended. It is a known fact that there was a sudden and constant fall in the price of produce from 1105 onwards. That being so Government should see that not more than 4 per cent. interest is allowed on any debt from 1105 onwards. In calculating a payment of 80 per cent. or 70 per cent., as the case may be, interest at 3 or 4 per cent. alone shall be charged from 1105. That is, the debt on 1-1-1105 should be found and interest at 3 or 4 per cent. shall be calculated from 1-1-1105 and the debtor shall be allowed to pay 80 per cent. or 70 per cent. of the total so found to discharge his debt.

In regard to setting aside the sale, my submission is that all sales after the 23rd Dhanu 1112 should be set aside, if the purchaser is the decree-holder himself and the debtor shall be allowed to discharge the debt under Section 8 or 9. But even in such cases if the purchaser is a stranger, Section (13) should be applied. In a case where the purchaser is the decree-holder, such a sale should be set aside and he

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should be given all protection under clauses (9) and (10) of the Bill. Therefore my submission is that such amendments should be added on to the existing provisions of the bill.

A word about usufructuary mortgages. This kind of mortgage is completely excluded from the operation of the bill. My submission is, if an usufructuary mortgage is the result of a series of transactions or the result of a decree on such renewed transaction after 1107 it should be brought under the operation of the Debt Relief Act. After the passing of Act III of 1112, almost all creditors in Central Travancore have been careful enough to take mortgages for decree amounts from several series of transactions. Therefore they have secured large interests by securing the property under usufructuary mortgages. Such debtors should also be protected by relieving their debt-burden.

Again, Sir, no debtor shall be made homeless so as to become a menace to the public. Therefore, if a debtor surrenders all his properties to the custody of the court, stating that he is unable to discharge his debts under any provisions in the bill and that he wants a fair settlement of his debts, he shall be given one-fourth or Rs. 5,000 worth of his property whichever is less free of encumbrances, giving of course, the homestead wherever possible.

Sir, the relief under section 10 of the bill depends on payment in a short time. The Government may not be able to finance debtors. To get a surplus from the yield, now-a-days, is out of question. To sell the property during this depression means, no adequate or reasonable and just price. Under such circumstances, the only course to help the debtors is to compel the creditor to take property or portion of the properties of the debtors, sufficient to cover the conciliated debts.

In conclusion, I wish to bring to the notice of the House, that the provisions contained in the recommendations of the Debt Relief Enquiry Committee are more beneficial, both to the debtors and the creditors than the provisions contained in this Bill, and that those provisions regarding scaling down, reduction of interests and instalments should be incorporated in this Bill.

MR. K. NARAYANAPERUMAL NADAR (*Tovala* cum *Agastisvaram*): Sir, in this Bill there are certain forms of relief which become conspicuous by their absence. Suppose there is a debtor who is prepared to place all his properties at the disposal of the court towards the payment of his debts and it is found that they are insufficient to discharge the debt, a portion of his property should be set apart for the maintenance of the debtor, free of liabilities. My question is, is not such a debtor entitled to some concession in the share of his property? If you study carefully legislations obtaining in various parts of British India, you will notice that he is entitled to a share in his property. This aspect of the question was discussed threadbare on page 120 of the Report. Moreover, what is stated in para 120 of the Debt Relief Committee Report is embodied in Clause 28 of the draft bill appended with it. The provision reads:

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"The court shall then settle the liabilities of the debtor in the manner mentioned hereunder, namely :—

(a) one-fourth of the entire assets not exceeding Rs. 5,000 in value shall be allotted to and given over to the debtor free of all encumbrances."

Therefore a clause corresponding to Section 28 of the draft bill is not found in the present Debt Relief Bill sponsored by the Legal Remembrancer. There is also a proviso under that section in the draft bill which reads :

"Provided further that in such allotment the homestead in which the debtor lives shall wherever possible be allotted to his share."

The principle involved is for providing a homestead to the debtor who has placed all his properties at the disposal of the court towards the discharge of his debt. If you carefully look into the legislation obtaining in south-eastern Europe, for about 20 years, a homestead legislation has been passed. Mr. Sivaswami has carefully studied this aspect of legislation adopted in British India. This is what he says on page 116 of his book.

" Homestead Legislation has been obtained in South-Eastern Europe. In Germany the Federal Homestead Act of the 10th May 1920 exempts farmers limited to area that can be worked and managed entirely by a single family from seizure for debts."

What the proviso referred to, demands is a modest one. It demands that the homestead in which the debtor lives, should be allotted to his share.

That should be provided in this Bill. According to Insolvency Proceedings, a debtor is not entitled to get any pie at all under certain circumstances. He has practically to go empty. In a case like this, if a debtor can get something after the division of his property to his various creditors for his own maintenance, that will be a great relief to him. The principle of this Section has not been carefully considered at all by the father of this Bill. That aspect needs looking into.

When the Debt Relief Committee Report came up for discussion in this House, I remember to have said then that a judgment-debtor should not be imprisoned under a civil warrant. Though I advocated for stopping the civil warrant permanently, that idea has not been considered at all by Government. I do not want to repeat the arguments advanced by me once in this connection. All that I now wish to say is, though a civil warrant cannot be stopped permanently, it may be given effect to for a period of six months at least. If that is not done, how can a debtor enjoy the benefits of Clauses 8 to 10. Therefore, at least for a period of six months, the execution of civil warrants may be stopped. A new clause to that effect may be added after Clause 11 in the Bill. The Clause may read thus :

"In the case of debts to which the Act applies no court shall allow applications for execution proceedings, except those for the attachment of immovable property for 6 months from the date of the commencement of this Act."

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The Legal Remembrancer says that the main relief provisions are contained in clauses 8, 9 and 10. I find that they are not at all adequate to relieve the debtor classes. When the second reading of the Bill comes up I shall deal with them in detail.

Clause 11 deals with the rate of future interest. It must be made applicable to transactions dating from the 23rd Dhanu 1112. Then there should also be Money Lenders' Act in Travancore. The Royal Commission on Agriculture have recommended for the enactment of such a law.

The Royal Commission recommended for the enactment of a Money-lenders' Act on the lines of the English Money-lenders' Act. We find that in British Indian Provinces the Money-lenders' Act has been recently passed. There is the Bengal Money-lenders' Bill, the Assam Money-lenders' Bill and various other provinces Money-lenders'. Act is passed. If such an Act is passed, many evils can be avoided because that Act enforces registration of money lends, issuing of receipts and so forth. Therefore, unless and until the Money-lenders' Act is passed there is no great use of this Bill. We have the Act of 1040. But it was passed several years ago and the Bill cannot cope with the modern conduct adopted by rural debtors. The agricultural debtor is in need of money. He does not approach either the Credit Bank or the Co-operative Bank. He approaches only the rural money-lender because for borrowing, the proximity of the debtor and the creditor is necessary. Therefore he approaches the rural money-lender, and he is a Shylock in Travancore, and so the agricultural debtor suffers very much. Therefore the passing of the Money-lenders' Act is absolutely necessary and that must be preceded by this Bill.

MR. D. FRANCIS (*Kalkulam* cum *Vilavankod*) : Sir, கடந்த 15 வருஷங்களாக மழைக்குறைவினல் விருஷங்களுக்கு நோய் உண்டாகி, பட்டுப் போனபடியாலும், இதனல் நிருஷி சாமான்களுக்கும், வைத்தொழில் சாமான்களுக்கும் விலை குறைந்து போய்விட்டபடியாலும், கடன் வாங்கினவர்கள் கடன் கொடுத்தவர்களுக்குத் திரும்பக் கொடுக்கமுடியாமல் பலிசையும் முதலுமாக மாற்றி மாற்றி எழுதிக் கொடுத்து பெருங்கையாகிவிட்டது. அதனல் அதற்கு ஒரு முடிவு வருத்துவதற்காக இந்த பில் தயாராக்கப்பட்டிருக்கிறது. கடன்வாங்கினவர்கள் தாங்கள் வாங்கிணத்தைக் கொடுக்கமுடியாமல் கஷ்டப்படுகிறார்கள். அதனல் அவர்களுக்காக இந்த பில் கட்டப்புக்கு வருத்த படுகிறது என்று சிலருடைய அபிப்பிராயம். அது சுத்தத் தப்பு. இந்த பில் முகாந்திரம் கடன் வாங்கினவர்களுக்கு எப்படி நன்மை உண்டாகிறதோ அதுபோல் கடன் கொடுத்தவர்களுக்கும் நன்மை உண்டாகிறது. இந்தச் சட்டம் ஏற்படாவிட்டாலும் இந்தக் கொடுக்கல் வாங்கல் தீர்த்துக்கொள்ள வேசெய்யாது. அப்படியானல் பணம் கொடுத்தவர்களுக்கு என்ன பிரயோஜனம்? மாத்திரமல்ல இகழ்ச்சியும் பெருங்கஷ்டத்தை அடைவார்கள். கடன் கொடுத்து தீர்க்கவேண்டிய காலாவதி 12 வருஷங்களுக்குக் குறையாமலிருக்கவேண்டும். நான் பிரதிநிதியாகயிருக்கிற நிரோஜக மண்டலத்

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[Mr. D. Francis.]

திலுள்ள ஜனங்கள் இதைத்தான் பெரிய காரியமாக கேட்கிறார்கள். 1100 மாண்டுக்கு மேல் வாங்கினகடன் முழுதும் ஈடுகொடுத்து வாங்கினதானாலும் சரி, பிராமிஸரி நோட்டின்படி வாங்கினதானாலும் சரி, 100-க்கு 3 வட்டி கொடுத்தால் போதுமானது. நெல் சடயத்துக்கும், சிட்டிப்பணத்துக்கும் 6 வட்டி கொடுக்கவேண்டும்.

மற்றச்சங்கதிகள் எல்லாம் சப் கமிட்டியின் அபிப்பிராயம்போல் செய்கிறது சரியாயிருக்கும். இந்த அபிப்பிராயங்களோடு என் னுடைய சிற்றுரையை முடித்துக்கொள்கிறேன்.

MR. DOMINIC JOSEPH (*Vaikom* cum *Kottayam*): The Bill before the House has its good as well as its bad points. When I say that the Bill has its good points, I must not be understood to say that I support the tall claims urged in favour of the Bill by the Legal Rembrancer in his speech yesterday introducing the Bill.

Its good features are that it has done away with a clumsy machinery of doubtful value and has resorted to the ordinary civil courts of the land for its operation. Secondly, it has enlarged the scope of the Bill by including all classes of people and doing away with the distinction of agriculturists and non-agriculturists. Thirdly it has taken away the discretion vested in civil courts in the matter of allowing time for paying up the debts in instalments and has allowed a uniform period of time for all classes of people coming within its operation. Lastly, it has reduced the rate of interest at least for the future.

From the standpoint of the debtors these good points fade into insignificance and are far outweighed by the bad points. This legislation has been attempted, as the Statement of Objects and Reasons say, and also as the various pronouncements made by Government on several occasions, indicate because the existing Act is a failure and also because more effective provisions are necessary to meet the heavy indebtedness of the people of the country. Such being the case, it is very unfortunate that certain advantages enjoyed by the debtors by the present Act are taken away by the proposed Bill. Firstly, there was the possibility of getting 12 years' time and 24 instalments for paying the debts. That has been reduced to 6 years and 12 instalments. Secondly the existing Act reduces the rate of interest to 6 per cent. from the beginning of 1112. The present Bill before the House seeks to repeal the existing Act without any reservation whatsoever. That means that the creditor can charge the contracted or the customary rate of 12 per cent. from the beginning of 1112. I think that it is not a result contemplated by the Legal Remembrancer. I take it that it is due to an inadvertant omission. It is admitted on all hands that there has been and that there exists even now economic depression of an acute character and that the generality of the people are groaning under a heavy burden of debt. The only question in controversy is as to what is the dividing line. When did the present economic depression set in? The Agricultural Debt Redemption Committee reported that the economic depression commenced at the beginning of 1105. The Debt Relief Enquiry Committee reported that it commenced from the beginning of 1107. Whatever be the date of the dividing line, it has to

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be asked what provision is there, what substantial relief has been granted by the provisions of the Bill, for reducing the heavy burden of the debtors. Now it would be seen that even if it be taken that the economic depression set in in 1105 or 1107, the price of agricultural commodities has fallen to the extent of 60 per cent. and consequently the money value has risen. Under the circumstances, to ask that the whole amount of money should be paid with interest without any reduction is a very great demand. My submission is that the rate of interest should be reduced to a reasonable level from the date of the economic depression whether it set in in 1105 or 1107.

In this connection I will invite the attention of the House to the dissenting note attached to the Debt Relief Enquiry Committee report by the representatives of the creditors. Now it will be agreed on all hands that the signatories to the dessenting note are stout and staunch champions of the creditors. They say that it can be taken that the economic depression set in at the beginning of 1107 and that in the case of unsecured debts the rate of interest may be reducedts 6per cent. and in the case of paddy the rate of interest may be reduced to 10 per cent. and if at all it is decided that the decree has to be reopened, it must be from 1107. It is very surprising that the Government has not thought it fit to go to the lengths that the creditors themselves were prepared to go. According to the Debt Relief Enquiry Committee, the period of time for repayment of debts for the pre-depression period, that is before 1107, is 8 years and for the post-depression period 10 years and the rate of interest for the pre-depression debts is 4½ per cent. and for the post-depression debts 4½ per cent. and 6 per cent. for the secured and unsecured debts respectively. I think these are very reasonable suggestions and that they must be accepted to give at least some relief to the debtors.

MR. THARIATHU KUNJITHOMMEN (*Muvattupuzha* cum *Devicolam*): സർ, ജനങ്ങളെന്തുകൊണ്ട് കഷ്ടപ്പെടുന്നു എന്നുള്ളതിന്റെ രക്ഷക്കായി തവണമെൻറിൽനിന്നും കൊണ്ടുവന്നിട്ടുള്ള ഈബിൽ ഗാഢമായ ആലോചനയോടുകൂടി ശരിയായ പ്രതിവിധികൾ നിർദ്ദേശിച്ചിട്ടുള്ളതാണെന്നു സമ്മതിക്കാതെ നിവർത്തിയില്ല. എന്നാൽ ശരിയായ ഔഷധമായാലും തക്കതായ അളവിൽ രോഗത്തിന്റെ സ്ഥിതിയനുസരിച്ച് നിശ്ചിതകാലത്തേയ്ക്കു സേവിച്ചില്ലെങ്കിൽ അതുകൊണ്ട് യാതൊരു പ്രയോജനവും സിദ്ധിക്കുകയില്ല. അതുപോലെ ഇവിടെ ഉദ്ദേശിച്ചിട്ടുള്ള ഔഷധം വേണ്ട അളവിൽ വേണ്ട വിധത്തിൽ പ്രയോഗിച്ചിട്ടില്ല. സംഖ്യ വെട്ടിക്കുറക്കാതെയും തവണ നീട്ടിക്കൊടുക്കാതെയും ഇവിടത്തെ ജനങ്ങളുടെ തീരുകയില്ലെന്നു ഈ സഭയിൽ തുടർച്ചയായി വാദിക്കുകയും അതിനെപ്പറ്റി ഗാഢമായി ആലോചിച്ച് ആ സംഗതി ശരിയാണെന്ന് വ്യക്തമായി സമ്മതിക്കുകയും ചെയ്തതിന്റെ ശേഷവുമാണ് ഇങ്ങനെ ഒരു ബിൽ കൊണ്ടുവന്നിട്ടുള്ളത്. എത്ര തോതുവച്ചു സംഖ്യ കുറയ്ക്കാം, പലിശ കുറയ്ക്കാം.

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കാലാവധി നീട്ടാം എന്നൊക്കെ ചിന്തിക്കേണ്ടതാണ്. ക ര-ന്റെ ശേഷമാണ് വിഷമങ്ങൾ നേരിട്ടത്. ഉൽപന്നങ്ങൾക്ക വിലയുണ്ടായിരുന്ന കാലത്ത് ജനങ്ങൾക്ക സുഭിക്ഷമായിരുന്നു. ഉൽപ്പന്നങ്ങളുടെ വില കുറഞ്ഞതു മുതൽക്കാണ് വലിയ ക്ഷാമം ഉണ്ടായത്. ഒരാൾ ൨ ൦ ൦ ൦ രൂപ പലിശയ്ക്ക കൊടുത്തു, മറെറാരാൾ ൨ ൦ ൦ ൦ രൂപയ്ക്ക സ്ഥാവര വസ്തു വാങ്ങിച്ചു. ഈ രണ്ടു കൂട്ടരുടേയും സ്ഥിതി ഒന്നു താരതമ്യപ്പെടുത്തി നോക്കിയാൽ സംഖ്യ കുറയ്ക്കുന്നതിന്റെ ന്യായം വ്യക്തമാകും. ൨ ൦ ൦ ൦ രൂപ ഭൂമിയിൽ നിക്ഷേപിച്ച ആളിന് ആ ഭൂമി വിറ്റാൽ ൧ ൦ ൦ ൦ രൂപയെ കിട്ടുകയൊള്ളൂ. അയാൾക്ക ഭൂമിയിൽ ന്യ പലിശ കിട്ടിക്കൊണ്ടിരുന്നതു ഇപ്പോൾ രണ്ടായി കുറഞ്ഞിട്ടുണ്ട്. എന്നാൽ പണം പലിശയ്ക്ക കൊടുത്തയാളിനു അതു പന്ത്രണ്ടായിട്ട കൊടുക്കണമെന്നു പറയുന്നതു എത്ര അന്യായമാണ്. അറായിട്ടെങ്കിലും കൊടുക്കാൻ അനുവദിക്കേണ്ടതല്ലെ. ൧ ൦ ര-ന്റെ ശേഷമുള്ള പലിശ ന്യ ആയി കുറയ്ക്കേണ്ടതാണ്. അതുപോലെതന്നെ ഭൂമിയിൽ നിക്ഷേപിച്ച ൨ ൦ ൦ ൦ രൂപയ്ക്ക ൧ ൦ ൦ ൦ രൂപയെ കിട്ടുന്നുള്ളുവെങ്കിൽ ൨ ൦ ൦ ൦ രൂപ കടംകൊടുത്തവനു ൧ ൫ ൦ ൦ രൂപ കൊടുക്കാമെന്നു പറഞ്ഞാൽ അതു വാങ്ങിക്കുന്നതു കൊണ്ടു എന്താണു തരക്കേട്?

ഇപ്പോൾ ഒരു ക്ലിപ്തകാലാവധിക്കു സംഖ്യ കുറയ്ക്കാമെന്നും പറയുന്നുണ്ട്. അതുകഴിഞ്ഞാൽ പിന്നെ ഒരു കുറവുമില്ല. ക്ലിപ്തകാലാവധിക്കകം കടം കൊടുത്തുതീർക്കാൻ സാധിക്കുന്നവർ തീരെ ഇല്ലെന്നുതന്നെ പറയാം. ഈ ബില്ലിലെ ഈ വകുപ്പുകൊണ്ടു പ്രായോഗികമായ യാതൊരു രക്ഷയും ജനങ്ങൾക്കില്ല. കൃഷികർക്കും വലിയ ആളുകൾക്കുംകൂടി ഒരു ഉയർന്ന മേശപ്പുറത്തു ആഹാരം വച്ചുകൊടുത്താൽ, കൃഷികർ അതു് എടുക്കുന്നതിനു വളരെ വിഷമിക്കും. അവർക്കു താഴെത്തന്നെ വച്ചുകൊടുക്കണം. അതുപോലെ ഈ വകുപ്പു് ജനങ്ങൾക്കു പ്രയോജനമാക്കിക്കൊടുക്കണം. നാട്ടിൻപുറങ്ങളിൽ ഭൂരിപക്ഷവും കടക്കാരാണ്. അവർക്കു ഒരു പ്രയോജനവുമില്ലാത്ത ഒരു വകുപ്പാണ് ഇതു്. അതുകൊണ്ടു കാലാവധി ൫ വർഷംതന്നെ എന്നു വ്യവസ്ഥചെയ്യണം. ൫ കൊല്ലമായി ഉൽപ്പന്നങ്ങൾക്കു വിലയില്ല. ദീർഘകാലമായി തുടർന്നുകൊണ്ടിരിക്കുന്ന ഒരു രോഗത്തിനു ദീർഘകാലത്തേക്കുതന്നെ ഔഷധം പ്രയോഗിക്കണം. ൫ കൊല്ലംകൊണ്ടു കൊടുത്തുതീർക്കുന്നവർക്ക് സംഖ്യയിലും കുറവുചെയ്തു കൊടുക്കണം. മുതൽ എത്ര കുറച്ചാലും പണം കൊടുക്കാതെ കഴിക്കുന്ന വരുണ്ടാകാം. മൂന്നു കൊല്ലത്തിനകം കൊടുത്തുതീർക്കുന്നവർക്കു മൂന്നിലൊ

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ന്ന ഇളവു ചെയ്കയും ബാക്കിയുള്ളവർ ൧൦ ശതമാനം കൊടുത്താൽ മതിയെന്ന വ്യവസ്ഥ ചെയ്കയും ചെയ്താൽ വലിയതരക്കേടില്ല. ഇപ്പോൾ ൧൦൦ രൂപയുടെ സ്ഥാനം ൫൦ രൂപയുണ്ട്. അതുകൊണ്ട് ൫൦ കൊടുത്താൽ മതി. ഇവിടെ ൧൦ കൊടുക്കാമെന്നു പറയുമ്പോൾ ൬൦ കൂട്ടുതലാണ്. ഉൽപ്പന്നങ്ങൾക്കു വില കുറഞ്ഞു എന്നു പറഞ്ഞാൽ പണത്തിന്റെ വിലകൂടി എന്നാണർത്ഥം. രാജ്യത്തെ സാധനങ്ങളാണ് പണം. പണത്തിനുള്ള വില വ്യത്യാസത്തെ ഗണിച്ചുവേണം സംഖ്യ കുറയ്ക്കാൻ. സംഖ്യ കൊടുക്കേണ്ട എന്നുപറയാൻ കൊടുത്തയാൾക്കല്ലാതെ മറ്റാർക്കും അധികാരമില്ല. ൧൦൦-ന ൧൦ ഇപ്പോൾ കൊടുക്കുകയാണെങ്കിൽ ഇന്നത്തെ പണത്തിന്റെ വിലയ്ക്ക ൧൬൦ ആകുന്നുണ്ട്. അതു നഷ്ടമല്ലല്ലൊ.

പലിശയുടെ കാര്യത്തിലും ഈ പറഞ്ഞ തോതിനുതന്നെ കുറയ്ക്കണം. തൊഴിലാളായത്തെ അടിസ്ഥാനമാക്കിയാണ് മുൻപു ൧൬ പലിശ എന്നു നിശ്ചയിച്ചിരുന്നതു്. തൊഴിലാളായം ഇപ്പോൾ മൂന്നിലൊന്നായി കുറഞ്ഞിട്ടുണ്ട്. തൊഴിലാളായത്തിൽ മൂലധനക്കാരനു ഒരോഹരിയും തൊഴിലാളിക്കു ഒരു ഓഹരിയും കൊടുക്കണം. നമ്മു തൊഴിലാളായമുണ്ടെങ്കിൽ, തൊഴിൽകാരനു ൬൫-ം മൂലധനക്കാരനു ൧൬-ം കൊടുക്കുകയാണു വേണ്ടതു്. ൧൬ പലിശ വ്യവസ്ഥ ചെയ്തതു് തൊഴിലാളായത്തെ ഗണിച്ചാണ്. അതു തോതനുസരിച്ചു് ഇന്നം പലിശ കുറയ്ക്കണം. ൧൧൬ വരെയുള്ള കടങ്ങൾക്കു പലിശ മുറായിട്ടും അതിനുശേഷമുള്ളവയ്ക്കു നാലായിട്ടും കുറച്ചുകൊടുത്താൽ അതു ഒരു വലിയ അന്നീതിയല്ല. ഇത്തരത്തിലുള്ള ഒരു വ്യവസ്ഥ ചെയ്തില്ലെങ്കിൽ കടം ഒരിക്കലും കൊടുത്തുതീർക്കാൻ സാധിക്കുകയില്ല. ഇന്നത്തെ മാതിരിയിലുള്ള വാദങ്ങളും എതിർവാദങ്ങളും നിയമസഭയിൽ ഉണ്ടായിക്കൊണ്ടുതന്നെയിരിക്കും.

നമ്മുടെ രാജ്യത്തു വലിയ കഷ്ടതകരം ഇപ്പോൾ ഉണ്ട്. പൊതുജനപ്രതിനിധികളുടേയും ഉദ്യോഗസ്ഥവൃന്ദങ്ങളുടേയും ഇടയിൽ സുഭിക്ഷമായി കഴിക്കുന്നു എന്നു ബാഹ്യദൃഷ്ടിയിൽ തോന്നുന്ന ചിലർ കാണുമായിരിക്കാം. എന്നാൽ ഉൾനാടുകളിൽ കടന്നാൽ ജനങ്ങൾ കേവലം കഷ്ടതയിൽ കഴിഞ്ഞുകൂടുന്നതായി കാണാൻ സാധിക്കും. കർഷകരുടെ സ്ഥിതി ഏറ്റവും ചരിതാപകരമാണ്. നമ്മുടെ രാജ്യം ഇൻഡ്യയുടെ ആരാമമാണെന്നാണ് പറയുന്നതു്. മനോഹരങ്ങളായ വൃക്ഷലതാദികൾ മഴയില്ലാതെ സൂര്യന്റെ ഊഷ്മാവേറ്റു ഉണങ്ങിക്കിടക്കുന്നു. നമ്മുടെ രാജ്യത്തി

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[Mr. Thariathu Kunjithommen.]

ന്റെ സ്ഥിതി ഏറ്റവും കഷ്ടതയിലായിട്ടുണ്ട്. കർഷകവൃന്ദമാകുന്ന ഈ രാമത്തിനു ഈ ബിൽ തുപോണ വർഷിക്കുന്ന ജലം മതിയാകാതെയാണിരിക്കുന്നതു്. വേണ്ടവിധത്തിൽ നനച്ചാൽമാത്രമെ തോട്ടം തഴച്ചു വളരുകയുള്ളു.

പണത്തിന്റെ വില വ്യത്യാസം ഗണ്യമായി നോക്കണം. പത്തുരൂപാത്തുക്കം ഏഴര മാറുള്ള സ്വർണ്ണം വാങ്ങിച്ചിട്ട പത്തുമാറുള്ള സ്വർണ്ണം ആണ്ടു തിയ്യെ കൊടുക്കുന്നതെങ്കിൽ അതു് പത്തുരൂപാത്തുക്കംതന്നെ കൊടുക്കേണ്ടിവരികയില്ലല്ലൊ. അതുപോലെ പണത്തിനു വിലയില്ലായിരുന്നകാലത്തു് വാങ്ങിച്ച കടമാണു് ഇപ്പോൾ കൊടുക്കേണ്ടതായിട്ടുള്ളതു്. ഇന്നു് പണത്തിനു വില വളരെ വർദ്ധിച്ചിട്ടുള്ളതുകൊണ്ടു് മുതലിലും പലിശയിലും സംഖ്യ കുറയുന്നതുകൊണ്ടു് യാതൊരു നഷ്ടവും വരാനില്ല. അതുകൊണ്ടു് അങ്ങിനെ വ്യവസ്ഥ ചെയ്യുകയും ഫ്ലാറ്റ് കൊല്ലം കാലാവധി നൽകുകയും ചെയ്യണം. ഈ വിഷയത്തിൽ ഗവണ്മെൻറിന്റെ സദുദ്ദേശവും ജനങ്ങളുടെ പ്രതീക്ഷയും സഫലമാകത്തക്കവണ്ണം താമസംവിനാ ഒരു നിയമം പാസാക്കണമെന്നു് അഭ്യർത്ഥിച്ചുകൊണ്ടു വിരമിച്ചുകൊള്ളുന്നു.

MR. G. VELU PILLAI (*Karunagapalli cum Kartikapalli*): It is beyond doubt that this debt relief Bill is the out come of the severe economic depression. It was because Government realised the necessity for giving some relief to the already overburdened debtors that they appointed a Committee to go into the question of debt relief. The Committee presided over by one of the ex-Dewans of the State, and composed as it was by representatives from both the Houses of Legislature and other able men, submitted its report after being in session for 34 days. After that there was a joint sitting of both the Houses and the report was discussed thoroughly and elaborately. The general sense of the House was that the draft bill annexed to the Report itself was found wanting. Government now have not only not accepted that report but they have gone far behind it.

The most important thing with regard to the debter is the payment of interest. Section 11 of the present Bill provides for the payment of the future interest. But what about the past interest? For this no provision is made in the existing bill. I am not unaware of the fact that Section 9 and 10 apply to past interests as well. But I ask, is there at least one per cent. of the debtors who can pay up their debts in one or two or three years. I am sure that 99 per cent. of the debtors will have to resort to 12 or 18 years for the payment of their debts. Therefore my suggestion which I hope will be acceptable to both the creditors and the debtors is that the 4 per cent. rate of interest should be made applicable to all debts from the date of the debt. It should not be confined to future debts alone.

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Then with regard to the operation of the Bill. This Bill is now intended to affect only the debts incurred before the 22nd Dhanu 1112. It is true that the Agriculturists Relief Regulation came into operation on that date. It is also true that those people who entered into debts after that date did so with open eyes. But the economic situation has not improved at all since that date. Those who entered into debts with closed eyes before the passing of that Act and those who entered with open eyes after the passing of Act are sailing in the same boat. My submission is that the operation of the Act should not be confined to those debts contracted before the 22nd Dhanu 1112. It must cover all debts up to the date of passing of the present Act.

Then with regard to the instalments my suggestion is that the provision for 6 years and 12 instalments is too inadequate. The Act of 1112 provides for 12 years and 24 instalments. It is because that Act was found inadequate that we went in for another piece of legislation and I do not see any reason why we should go behind that Act in the matter of affording relief measures.

Then, in Section 4, debts *due to* Government alone are excluded from the operation of the Act. That means debts due *from* Government are included within the operation of the Act. If this is so, it will lead to strange conclusions. If the deposits in the Anchal Savings Bank and such other items can be considered as debts due from Government and if Government take into their head to pay these debts in an year, I think the depositors will get only 70 per cent. instead of the full amount they have deposited.

Besides this there are other similar innocent omissions and inconsistencies in this Bill. In short I think that this Bill requires very adequate provisions to be added on to it if it is to be really advantageous to the debtor at all.

MR. M. L. JANARDANA PILLAI (*Nominated*): Sir, I have very great plersure in welcoming the Bill that has been introduced by the learned legal Remembrancer. I have my sympathies with the agriculturists who are heavily burdened with the debt. But as a practical proposition it has often occurred to me—and that is the experience of other persons—that the longer you give the term for repayment, the greater is the inclination to postpone not only the payment but also the methods of payments. By that long process it defeats its very purpose. It has been pointed out in this House that the economic depression has been the prime cause that is responsible for the heavy debt of the agriculturists of Travancore. But I think it is a moot question. It had been expressed by leading economists not only in Travancore but also outside that the agriculturist's debts had been with him for a pretty long time. Therefore, I fail to see how the economic depression of a particular period is alone responsible for the heavy debt of the agriculturists. According to the opinions expressed by men who have had a thorough study of the subject, the Indian agriculturist—I do not mean Travancore

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[Mr. M. L. Janardhana Pillai.]

agriculturists alone—has been heavily steeped in debt, for several years. So, there is not much point in merely saying that all the trouble has been brought about at the particular period of the economic depression. If so, a legitimate question arises, *viz.*, when the agricultural produce were fetching high prices, what has the agriculturist done with the surplus realised? Where has the surplus gone to? How is it that he has not been able to wipe off his debt with the surplus amount then realised? Is it economically sound to say that this economic depression is responsible for all this debt? Or, is it more sensible to say that the methods adopted by the agriculturists. the ways of their living and the procrastination which they had been employing in putting off, payments have contributed in no small measure to the difficulty and the plight to which they have been reduced now.

If this is so, the next question that arises is what can the State do and how far the State can go? Is it not the duty of the State to take care of the interest of the agriculturists as well as the interest of the other peoples namely debtors and creditors?

At this stage the Dewan-President took the Chair.

One great and important reason why the industries and commerce of the State had not been progressive to the extent to which all of us would desire is the absence of cheap capital. Wherever cheap capital was available,—whatever might have been the incidental disadvantages caused by over-investment of capital in various industries,—the commerce or industry of that State had been always found to thrive. No country can improve either its commerce or industry unless cheap capital becomes avilable. Then, is it safe to frighten away cheap capital? Is it safe to shut out all resources that would make capital available for industries and agricultural enterprises in the country? Is it proper for the legislature to interfere in a manner which will make it absolutely impossible either for local capital or for outside capital to come in to be invested in local enterprises. in the attempt to settle old debts in a manner advantageous to the debtor? We should not shut our eyes to the possibilities regarding future agricultural and commercial activities.

With these observations, I think, if one looks at the Bill it will be obvious that the Bill goes a long way in finding out an acceptable *via media* between the different positions that are taken up by the Capitalist money-lender and the distressed agriculturist.

Coming to the provisions of the Bill, Sir, I find that clauses 7, 8, 9 and 10 are very useful to the debtor if he is really anxious to pay. But there are a certain class of people who are not willing to find the resources to pay and who are also anxious to carry on evasion for as long a time as possible with the aid of delaying methods available in our courts. For such people this clause may not be entirely useful.

Trade debts have been excluded and the provision made in relation to trade debts I believe, satisfies a very large section of the commercial community. One additional point to which I have to draw the attention of the House is that no exception is provided for exempting

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amounts advanced by helpless widows on security of hypothecation of properties. It has been pointed out during the previous discussion in regard to this Bill that amounts invested by helpless widows on the security of property or advanced in other methods of investments should be given an exception. I am sorry to find that no such exception is provided for in the present Bill. I know of various cases which deserve very kind consideration at the hands of the Government and the Legislature. I may just try to bring to the notice of the Government the case of a young widow whose husband had been barely three years in service and passed away after the third year. Her investment has been on certain mortgages. The gentleman to whom the properties are mortgaged are even today financially in a very strong position and yet he has the temirity to say through a notice served on the woman that because a law is going to be passed in this country he expects a reduction of 30 per cent. in the principal and so he will not be paying the whole amount.

In regard to clause 4, there are certain debts and liabilities which have been exempted. I know there are certain institutions in the State—credit institutions,—who have advanced money on gold ornaments. Today the price of gold has almost doubled from what it was at the time they pledged gold ornaments in those institutions. I simply ask: Is it fair to say that because of the economic depression in the country, gold, which has almost doubled itself in value, should also be given a reduction for repayment and the party should be allowed to pay a reduction of 30 per cent. to redeem the pledge? Thus, any debt borrowed on the pledge of gold or gold ornament should also be exempted.

I wish to place one more point for the information of Government and this House. The country is passing through a very serious financial strain on account of the difficulties experienced in the matter of trade. If this legislation is not speedily passed and if some solution is not found, the credit of the country will be completely ruined. It must be possible for our Government and this House to kindly consider this aspect seriously and find some method by which an agreement could be reached and the difficulties solved. If this is not done so the agriculturists will not be saved from the difficulties from which he is suffering now and the money which is due from the agriculturists to those who are employed in other walks of life will not be forthcoming and the industrialist as well as the commercial man will find it difficult to do business in the country. If the proposed enactment is not speedily made, financial resources would become absolutely dry with the result that prices of produce will not increase. All these circumstances considered, the sooner some satisfactory decision is arrived at on the lines indicated in the Bill and probably, with very slight alterations, here and there, the better it would be for economic position of the country.

MR. KAINIKKARA M. PADMANABHA PILLAI (*Changanacherry* cum *Peermade*): Sir, after the full detailed, and very lucid exposition by my friend Mr. P. S. Mahomed, I do not think I have very much more

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to add to the discussion of the general principles of this Bill. I do not wish to enter into the details or to discuss, clause by clause the provisions of the Bill. I shall confine myself to one or two of the most important points which govern the general working of the measures contained in the Bill. The most important relief measures are contained in Sections 8, 9 and 10. The Legal Remembrancer has told us of the difference between the Bill proposed by the Debt Relief Committee and this Bill. He said that this Bill says – pay the debt and you will get the reduction. The debt Committee's Bill says—reduce the debt whether the debt is paid or not paid. That is certainly a way of putting the position and, I admit, putting it correctly. But what are the implications? At present what is the real position with regard to the relation between the debtor and the creditor? For one thing we know fully that the money transactions in this country have come to a stand still. Practically no loan is being advanced and no debt is being repaid. That has been going on for several years now. What is the real reason for that? Is it the unwillingness of the debtor to repay the amount, or is it his incapacity? On the answer to that question depends the judgment that we have to pass upon the provisions placed before us. I may say that for one year now there might have been a kind of unwillingness on the part of the debtor to pay the debt. But for that the debtor himself is not responsible. There was in the atmosphere a promise of relief and if relief is to come and to come at a time when it is urgently needed, it is human nature to wait and see what is going to happen. With that exception, I believe that debtors in this country have never been unwilling to repay their debts to their utmost ability. The Bill that is placed before this House today proceeds on the presumption that the evil is the unwillingness to pay and provides for a discount for the ready payer. It says that if the debtor pays within one year he will get a discount of 30 per cent., that if he pays within three years he will get a discount of 20 per cent. That is what is offered by this Bill. The Bill prepared by the Debt Relief Committee on the contrary proceeds on the presumption that the difficulty of the situation lies not on the unwillingness on the debtor to repay but on his incapacity and therefore the provision is for the reduction of debts, not a reduction dependent upon the payment but an absolute reduction of debt. The general question put forward by the supporters of this bill and the question that the Legal Remembrancer might put to me will be– why do you want to reduce the debt that is not to be repaid? Why do you want to reduce the debt independent of the consideration whether it is repaid or not? The question is not so simple as it appears. If there are only two alternatives namely payment and non-payment, I would certainly agree with the Legal Remembrancer. Unfortunately there is a third alternative, namely compulsory payment, forcing the debtor to pay the amount. If a debtor is not capable of paying the amount and the law is put into force, under the present Bill what relief can he get? The present Bill affords no relief to him. What will be the effect of enacting the provisions of this Bill in preference to the provisions of the Bill submitted by the Debt Relief Committee? Among the debtors those who are capable of finding money will get relief under this Bill

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and those who are really incapable of finding money will get no remedy. That will be the real effect of the application of the provisions of the proposed Bill. If the Legislator and the Government want to help those persons who deserve it most, it cannot be done by this Bill, because here it depends upon the capacity of the debtor to pay. As it is the incapable debtor is asked to pay the whole amount and the capable debtor is given the discount. That, Sir, is the real difference between the Bill as presented by the committee and the Bill as submitted by the Legal Remembrancer.

The remedy that the committee suggested was a retrospective reduction of the rate of interest personally. I was myself a member of the committee, and I can honestly say that I went into that question sincerely and to the best of my ability and I cannot think even now of a more equitable solution of the question than the one suggested by the committee. To me it appears that one of the most important and the most effective relief measures suggested by the committee was to save the debtor from the operation of Section 31 of the Civil Procedure Code. The Civil Procedure Code managed to bring into this country a method of accumulating interest unheard of in this country before that date. Till that Act was passed, interest could be realised from a debtor only up to 50 per cent. But under Section 31 of the Civil Procedure Code it became possible for a man to sue for one and a half times the principal and to get up to double that before the decree and after obtaining the decree to get any amount of interest. Thus the very healthy and the very benign administration of interest that existed in this country was nullified by the introduction of Section 31 of the Civil Procedure Code. In the Bill submitted by the Debt Relief Committee we had provided for protection from the operation of this Section. That has been silently thrown away by this Bill. Sir, I do not think that any appreciable relief can be given to the really incapable and the really needy debtor in this country unless a retrospective reduction of the rate of interest and protection from Section 31 of the Civil Procedure Code are also incorporated into this Bill.

The debts after Dhanu 1112 have been excluded. The apparent reason is that there was a relief measure in force at that time and the debts have been incurred fully conscious of its provisions. But I find, Sir, that there is a kind of self contradiction in the statements made by Government. Once we are told that the provisions of that Bill are not satisfactory. On another occasion we are told because those provisions are there, they should be not changed. Of one thing we have all been convinced by this time—that the Act of 1112 has not solved the problem of indebtedness in this country. Once we admit that that Act is not sufficient and that legislation is now necessary, there is no meaning in again telling us sometimes when convenience suits the Legal Remembrancer that some clauses may be retained. Secondly as Mr. Narayana Kurup pointed out, the Act of 1112 related only to agriculturists and therefore all the debts that are intended to be brought under the operations of this Act were not brought under the

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operation of the Act of 1112. That is the second reason why the exemption cannot be accepted. Thirdly the country continues to have the same difficulties financially which it had before 1112 and unless something extraordinary happens I am afraid it will continue for some time to come. Therefore that exemption is a thing which we cannot agree to.

In the objects it is stated that the difference between agriculturists and non-agriculturists is omitted. It is true. But the difference between agricultural and non-agricultural has been brought in, and this has been done intelligently and smoothly. In trying to exclude non-agricultural debts now, actually a number of agricultural debts also have been excluded. Debt Relief Committee in their Bill really wanted to exclude all amounts that were actually engaged in trade and therefore they had provided that running accounts and trade debts incurred within the last three years should not be brought under the operation of that Act. Any debt incurred before three years would have normally passed into mortgages or would have been treated as bad debts. By trying to exclude trade debts by a circumlocutous way the Legal Remembrancer has excluded not only trade debts but also a number of agricultural debts.

Sir, one conspicuous difference that has to be noticed between the Bill as presented by the Debt Relief Committee and the one that is before the House is that in the latter the real human element is lacking. As emphasised by Mr. Nadar there is no provision to leave the debtor even a poor pittance. I am sure, Sir, that there will be very few creditors in this country who will refuse to allow the debtor a place to live in and who would actually drive them out of their houses. Such a provision which had nothing more than the feeling of mercy and humanity has been silently taken out.

The Legal Remembrancer at the end of his speech gave us a friendly hint yesterday. Of course Mr. T. P. Velayudhan Pillai called it a threat. I would not call it a threat. On the contrary I would call it a friendly warning, given in a friendly way just to explain to us clearly what the position of the Government is. We, Sir, are really benefitted by it. We know where we stand and where Government stand. But we have to say one thing. There are more than one way of enacting a law and passing a Bill in the Legislature is only one of them.

But when an Act is placed before us and we are told that Government would not accept amendments as we wish, then we are placed in a difficult situation, because, first of all, the difficulty is to ascertain what exactly the Legal Remembrancer means by a vast change. Who is to judge whether a change is vast or not? We may bring about a simple change. Judgment of vastnesses depends upon the Legal Remembrancer and the point of view taken by him. Any change that is not acceptable to the Legal Remembrancer, we should not press forward, because he may say that is vast. That is a very difficult

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corner in which we have been placed and even after twenty four hours of thought I have not found out any method to adapt myself to the position offered by the Legal Remembrancer. There is only one straightforward path for us and that is to bring our amendments and to press them and suffer the consequences. Personally I do not think there will be any difficulty as far as I am concerned. The Legal Remembrancer has assured us that there is very little difference between the Bill submitted by him and that of the Debt Relief Committee. And, I stand by the Debt Relief Committee Report. I do not think that any amendment, that I can bring will be vastly different from that of the provisions proposed by the Legal Remembrancer. But whether the amendments are really acceptable or not, whether the Legal Remembrancer would consider the change too vast or not, there is only one path for us. When once Government wants us to give our approval and sanction for any provision in the draft Bill, we must do it consistently with our judgment and conscience. We must of course take the consequences and we will do so most gladly.

The debtors must be protected from the operation of Clause 31 of the Civil Procedure Code. Reduction must be available not only to debtors who can and will pay, but also to debtors whose debts are realised by the help of courts. There must be that humane provision to leave something to the poor debtor who honestly go to a court and say, "I am not capable of paying the debt. Take all that I have got here and satisfy the creditors". Those provisions at least are absolutely necessary to make this Bill really a relief Bill and to make relief reach the really needy and the indebted in this country.

MR. S. CHATTANATHA KARAYALAR (*Pattanapuram* cum *Shencotta*): Sir, in considering a measure which deals with a very difficult and complicated subject of this nature, it is almost impossible to arrive at a formula which will be acceptable to all sections. Opinion on this subject must necessarily range and has ranged between extreme positions, namely that all debt obligations must be wiped out on the one hand and that not an iota of the obligations should be affected. Naturally, the position of Government as also of the Legislature is very difficult. The main considerations which seem to have weighed with the Government in framing this Bill are not only the interests of the debtors and the interests of the creditors, but also the credit structure of the country and the credit of the State. It is these considerations which have to be borne in mind when this Bill is discussed. Any solution that may be arrived at should have due regard to all these factors. Apparently, Government seem to think that due weight to all these practical aspects has been given and it seems to me that they have now arrived at a formula which is very fair and equitable and which will serve all the interests concerned. Sir, we as responsible members of the Legislature have to make decisions of far reaching importance and we have to view the matter from the view points mentioned by me. If we look at the whole question of indebtedness from these varied angles, it will be found that the salutary provisions that are contained in this Bill represent an equitable solution of this complicated problem.

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[Mr. S. Chattanatha Karayalar]

The main relief provisions are contained under Clauses 8 to 10. These provide for scaling down of the debt under certain circumstances, and also make provision for payment of the debt in instalments spread over a maximum period of six years. I think that the substance of these provisions ought to be acceptable to all classes, consistently with the preservation of the credit structure of the country and the credit of the State.

Now a few observations on the general clauses of the Bill will not be out of place. This Bill has got the great merit of simplicity and I welcome the Bill for this feature. It has done away with the distinction between one class of debtors and another and this has solved a very vexed problem indeed which must have confronted the courts of the country during the past few years.

Clause 3 of the Bill says :

> "Subject to the provisions of Sections 4 to 7, this Act shall apply to all debts incurred before the 23rd Dhanu 1112 and remaining due at the commencement of this Act."

Sir, I fail to see how this particular date *viz.*, 23rd Dhanu 1112 has been chosen for drawing the line of demarcation. On a reading of all the provisions of the Bill, and comparing it with the recommendations of the Debt Relief Enquiry Committee, I find that this provision in the Bill is at variance with the recommendation of the committee. The Debt Relief Committee has drawn the line of demarcation somewhere else. They have drawn the line between debts incurred prior to 1-1-1107 and those incurred thereafter. No satisfactory explanation has been given by the mover of the Bill as to how this date has been chosen. I thought the mover of the Bill would have a ready answer to that even when introducing the Bill.

Coming to Clause 6, it is seen that nothing contained in this Act shall affect any liability arising from any transaction with a bank if the interest charged in respect of the liability does not exceed nine per cent. per annum. I think there is a lacuna in this provision. Suppose a bank has charged more than 9 per cent. interest in all transactions. Will such a bank come within the operation of this Bill, or can such a bank claim exemption from the provisions of this Bill by foregoing all interest in excess of 9 per cent. ? This point has to be clarified.

Clause 7 deals with Government's power of exemption. The clause as it stands gives very wide powers to Government in the matter and I think this House will stultify itself if the clause is retained in its present form. At any rate, I would suggest that the nature of the institutions which the Government may have power to exempt must be specified.

Then Sir, there is a wholesome provision in the Madras Debt Relief Act exempting the money of poor widows that has been invested with some particular person from the operation of the debt relief measures. It will be very hard if the persons who keep such moneys are brought within the provisions of the relief measure. An exemption clause ought to be incorporated in the Bill safeguarding the interests of poor widows who have invested their savings with some particular person.

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In the course of the discussion, some anxiety was expressed by certain members that the Government themselves may avail of the provisions of the Bill for purposes of repayment of debts due from Government. I am sure it is not the intention of Government to claim the benefit of any of these provisions for relief purposes. I trust the Legal Remembrancer will give an assurance in this respect, if it is necessary.

With these observations, I support the general principle of the Bill.

MR. PUTHUPALLI S. KRISHNA PILLAI (*Legal Remembrancer to Government*): Sir, I have very little to say. However, I have one or two observations to make by way of reply.

PRESIDENT: Before proceeding, is there any intention for Government to invoke the provisions of the Bill for their relief purposes?

MR. PUTHUPALLI S. KRISHNA PILLAI: Sir, it appears that a very eminent lawyer put a question whether this Bill, if enacted, will enable Government to claim the benefit of the provisions of this Act and whether it is not really the intention of Government to claim such a privilege. It is lucky that there are a few well meaning persons also around us. One of them pointed out that the definition of the word person does not include Government. Honourable members might be aware that it was only yesterday that we had to pass a special legislation regarding taxation of 'Government'. If a 'Government' would come within the definition of the word person, the Income Tax Act would have applied to all Government. If every Government is to be treated as a person or individual or corporation, then there is no necessity for a special legislation.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: If it is so, may I know, what was the necessity for excluding specifically debt due to Government?

MR. PUTHUPALLI S. KRISHNA PILLAI: If it has to be excluded, it has to be specifically excluded as we are dealing with all debts due *from* persons. It was suggested by one honourable member that this Bill provides for the debts due from Government being scaled down, though debts due to them are specifically excluded. The suggestion is no doubt intelligent, but a little ludicrous. The Bill is not liable to be interpreted in that manner.

PRESIDENT: According to Maxwell on the Interpretation of Statutes, page 117, the State cannot take advantage of the provisions. Is that not the general rule?

MR. PUTHUPALLI S. KRISHNA PILLAI: Yes, Sir. It was for that reason that I introduced another Bill the other day. But the ingenuity of lawyers knows no bounds.

My learned friend Mr. T. P. Velayudhan Pillai pointed out the grave mistakes in the wording of the Bill. I am very thankful to him. But I am not still convinced that there is any mistake or ambiguity as

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pointed out by him. I do not go into details, but I merely mention that all difficulties felt by the honourable member arise out of inadequate study of the provisions of the Bill.

The honourable member Mr P. S. Muhamed stated that there must be some provision for granting relief to debtors who are really unable to pay their debts except by the sale of all the properties belonging to them. Honourable members might have realised that it was not my idea to make any distinction between persons who are able to pay and who are not able to pay. I did so out of respect for the sentiments expressed by very many members at the discussion of the matter during the last sitting of the House. Although I was strongly of that opinion, it was only an individual opinion, and as an officer of Government I am bound to be guided by the well reasoned opinions of non-official members and as a mark of respect for the sentiments expressed by them, I had to change my personal opinion. I do not want to maintain that my position is the correct position. It only shows the fair mindedness of Government in being willing to change their opinion to comply with the demands made by the representatives of the people. There is no other explanation for that. If we are to introduce the distinction between the debtor who is able to pay and the debtor who is unable to pay his debts, it is likely that that distinction may affect the general relief measures Instead of allowing a person's status to be dragged into and openly questioned in a court of law Government thought it better in the interest of all to avoid it. For the purpose of giving relief to such debtors, if honourable members think that a clause empowering courts to administer rural insolvency laws is necessary some such provision may be made. If a distinction has to be maintained for treatment of persons who are unable to pay, the question will then arise as to who are the persons who are unable to pay. We should not be under the impression that only the demands of the debtors are correct and justiiable. There is an equally strong opinion so far as the wealthy classes are concerned. Probably they are not as assertive as the other. Any way it is a matter which the House may consider.

It was pointed out by Mr. Jebamony Nadar that rent due under leases has been excluded from the operation of the Bill. Some members have found fault with the Government for not adopting the recommendations of the Committee. Other members have found fault with the Government for adopting the recommendations of the Committee. The question of lease was brought before the Debt Relief Committee and the committee by a majority decided that such transactions ought to be excluded. The conditions in Madras relating to such transactions are not the same as in Travancore. An expert body presided over by an ex-Dewan of Travancore has come to the conclusion that such transactions ought to be excluded. Government have only followed that advice. So, honourable members should not find fault with Government at the same time for having followed the recommendations and also for not following the recommendations of the Committee.

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The reasons why such transactions ought to be excluded are given in the Debt Relief Bill Enquiry Committee Report.

MR. C. JABAMONY NADAR: May I know the amount of debts on this account?

MR. PUTHUPALLI S. KRISHNA PILLAI: I cannot say. The Committee tried to get the figures but it was not possible to get the correct figures of such debts.

The only other point which I wish to advert to is with regard to the points stated by Mr. Kainikkara Padmanabha Pillai. It was stated that one of the main reasons for the accumulation of debts was sec. 81 of the Civil Procedure Code It may be correct to some extent. No doubt, no attempt has been made to amend the Civil Procedure Code in that respect. Any reasonable proposal in that direction will be considered.

It was said that I maintained that vast changes should not be made. I am quite sure honourable members of this House will be in a position to understand when they move an amendment whether it is a great change or a slight alteration. He has only to ask his conscience whether it is a vast change or a slight alteration that he proposes. That I believe is not a difficult matter.

MR. KAINIKKARA M. PADMANABHA PILLAI: Suppose the conscience of people are different.

MR. PUTHUPALLI S. KRISHNA PILLAI: There will be no difficulty unless the difference is so great as to the extinction of what is called conscience. What I mean by vast change and what my honourable friends mean by small change are well understood expressions. Without comments we can understand each other.

The learned. Deputy President asked the question why this date, 22nd Dhanu 1112, was chosen as the dividing line to which this Act will apply. The main reason was explained by me yesterday when I introduced the Bill. The Agricultural Debt Relief Act came into force on the 22nd Dhanu 1112. Some of the provisions of that Act controlled accumulation of interest in regard to debts incurred before the commencement of the Act.

Even though those Sections apply to debts defined in the Act, that is, agricultural debts, almost every debt incurred thereafter must have been incurred on the faith of the statutory assurances contained in that Act. And I must say that it would be a folly to unsettle things which were only recently settled. We are now dealing with the whole debts, debts which have accumulated and debts of which portions have been repaid. Suppose I borrow Rs. 100 today and the Bill comes into force tomorrow. If we are to legislate for all debts due at the commencement of the Act, then I myself may turn round and say here is the enactment by which I could get a discharge by paying Rs. 70. Is it just that I should be given that power. Therefore it was found necessary to fix a date and the most suitable date was the date of the passing of the Act of 1112.

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There is a misapprehension about the repeal of that Act. Section 34 of the Debt Relief Act provides that "no interests shall accrue or be permitted to be recovered is accruing for a period of three years".

It is said that when the Act is repealed it will be operated retrospectively, enabling the creditor to recover what did not accrue or what he could not recover. This argument is meaningless.

This Section provides that for a period of 3 years no interest shall accrue exceeding a certain rate. An interest which under law will not accrue will not form part of any debt which is legally recoverable.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: What will be the rate of interest for such debts which occur after the commencement of the proposed enactment?

MR. PUTHUPALLI S. KRISHNA PILLAI. Interest will be 4 per cent. for money and 6 per cent. for paddy.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: What is the rate of interest subsequent to the passing of the Act III of 1112?

MR. PUTHUPALLI S. KRISHNA PILLAI: Sections 34, 35 and 36 of that Act are intended to be operative only for a period of 3 years. But His Highness the Maharaja was pleased to extend the period to the 31st Karkatakam 1115. Therefore no interest exceeding the prescribed rate shall accrue till the last day of 1115.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: What will be the rate after the 31st Karkatakom 1115.

MR. PUTHUPALLI S. KRISHNA PILLAI: If it is a debt to which the Act will apply then that debt will carry 4 per cent.

MR. PULIYOOR T. P. VELAYUDHAN PILLAI: May I know the meaning of the word "Notwithstanding anything contained in any law" which the honourable member referred to now?

MR. PUTHUPALLI S. KRISHNA PILLAI: I do not quite follow the honourable member. A debt is only a debt which is recoverable in law.

It appears that there are some other misunderstandings. Mr. P. S. Muhamed said that there is a provision in the Agricultural Debt Relief Act to the effect that 1/4th of the property should be left to the indigent debtor and that this Bill does not contain a similar provision. But I can say that not even one cent can a debtor secure by the beneficient provision contained in that Act.

Everything under that Act depended on the sweet will and pleasure of the creditor. Everything under this depends on the choice of the debtor.

Some honourable member said that reduction should be compulsory and should be made even if the debt is not repaid. But, Sir, I have the

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misfortune to take the opposite view. Why should any reduction be made if the debtor is not able to pay or is not willing to pay. For whose benefit is the reduction made? If he is not paying, interest will be accumulating and within another 6 or 10 years the debt would have doubled itself. Where is the use in reducing debts which are not discharged and which are not proposed to be discharged. I am reducing it towards the close instead of in the beginning. Why should reduction be in the beginning rather than in the end. Without payment there is no use in effecting a reduction. Honourable members have taken this view probably because I have taken the other view. I say, if you pay 70 per cent, the remaining 30 per cent. shall be deemed to have been discharged. Honourable members, on the other hand, say 'if you reduce 30 per cent. in the beginning we will see whether we can pay' the balance. The fundamental difference lies in that. I would therefore suggest this as an example of the "vast change" to which I referred yesterday. I emphasised the position yesterday that this Act will apply only to debts which remain unpaid for the last three years. The debtor has been persuaded to part with his money on the assurance that he would get it back on demand or within the time specified and in very many cases the assurance that we give is 'Tomorrow or day after'. This is the usual term on which we borrow. The Bill applies to debts which remain unpaid for the last three years. I propose six further years—nine years in all for the paying back of the debt which was borrowed on the assurance that it would be returned 'The day after'. Is that not a reasonable proposal? Nine years for the repayment of the debt? Sir, to go further, if you take into account the debts about which the present complaints are made, it will be seen that most of them are debts incurred before 1105. The debtors had already more than ten years' time within which to repay the debt. The cocanuts they might have planted then must have begun to bear by this time. Honourable members must take into consideration those facts also in fixing the period for repayment.

In insisting on payment in instalments, there is another very important thing that has to be taken into consideration. Honourable members should not always think of the money-lenders alone. Every one of us, as was stated, here, is a debtor as well as a creditor. Small investments, small earnings made up of a Rupee or five Rupees, must have been kept by them in their home and when they have accumulated must have been invested. Is it reasonable to suggest that all these need be paid in 24 magnificent years because we cannot pay? If out of the hundred rupees you had borrowed, you keep ninety in your pocket and give the creditor the balance, how can the creditor meet the claims that may be made on his purse by a son who wants to go to the college or a girl who wants to get married? My life earnings of which I have been probably dreaming every night is destroyed when you pay only piece meal. It will be the experience of every person that if he is able to get a substantial sum, say a hundred rupees, he could make a start with it. If you start with one rupee, in how many years time could the creditor hope to accumulate it and get back

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to his original hundred so that he might utilise it for his needs? Every man earns for the necessities of his life. I had earned and given it so that you make use of it for your purpose. When my need has come, you will pay only in instalments. Is it your intention that my necessities should not be valued at more than Rs. 10. These matters have to be considered in pressing for the instalments spread over a large number of years. The suffering it will cause on the people must be carefully borne in mind. It is said that we have no money-lending class about whom so much is said in British India. The transactions in the Banks are available to the lucky few and the luckier has some gold ornaments to pledge. To our ordinary comrades the facilities afforded by the Banks are not easily available It is borrowing from his neighbour that is possible in his case and if you say that this amount will be spilt up into atoms and returned in twenty four years' time, it will be hard.

My argument therefore is that every debtor to whom this Act applies will necessarily have nine years, and, in fact, most of them have had nine or ten years to their credit and will have yet another six years. My agreement may not be necessary to pass any measure by this House. But, honourable members will bear in mind the implication contained in my statement. As I stated, we are not fighting for debtors we are not fighting for creditors. These are two classes whose interests do not seem to be identical and we are called upon to arbitrate take both parties' grievances into consideration, strike a *via media* and then adopt that course. If my proposals appear to be very meagre it is open to honourable members to improve upon them. I do not object to slight alterations being made, but, to convert this six years into twelve and reduce all past interest to 4 per cent. and then say "make a further reduction of 30 per cent" is certainly objectionable.

MR. M. SIVATHANU PILLAI: May I know whether the member has any objection to convert money into property?

PRESIDENT: How could the honourable member do that?

MR. PUTHUPALLI S. KRISHNA PILLAI: Sir, there is a lot to be left to the debtor and the creditor in the matter of finding funds to pay back debts. If the creditor finds that the provisions in this Bill are not quite to his advantage, there will be various methods available to him. If the debtor finds that he is not benefitted by the provisions, he will come to some understanding with the creditor.

MR. M. SIVATHANU PILLAI: Sir, what I want to know is that if in future 80 per cent. need only be paid in settlement of the full debt people will hasten to pay this 80 per cent. within one year and this will necessitate a rush for money in the money market. How are you going to meet the rush? Will it not be advantageous to convert money into property and thus adjust?

MR. PUTHUPALLI S. KRISHNA PILLAI: Sir, to give that opportunity to the debtor would be rather killing the entire credit in the country.

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There are persons who have borrowed on the credit of the Vembanad lake. In the documents properties are mentioned which when traced will be found to be lands in the unreclaimed areas of the Vembanad lake. You cannot compel the creditor or foist the property on him.

MR. M. SIVATHANU PILLAI: Sir, I do not mean the question of foisting these on the head of the creditors. But if that offer made by a debtor is found to be reasonable has the member any objection to compel the court to enforce that order?

MR. PUTHUPALLI S. KRISHNA PILLAI: Such a provision is undischargeable in practice. The debtor will say that his property is worth Rs 2000, the creditor will be alert and undervalue it and the court has to take all the evidence and decide the matter.

MR. M. SIVATHANU PILLAI: Is it the opinion of the honourable member, that in order to take advantage under clauses 8 and 9 of the Bill, when the debtors go in for money there will be sufficient money available in the money market?

MR. PUTHUPALLI S. KRISHNA PILLAI: I do not say that all the money required may be forthcoming. But the honest debtor who wants to see his debt cleared will have sufficient money according to the needs and will take advantage of the provisions of the Bill.

MR. M. SIVATHANU PILLAI: Am I to understand from the honourable member that in Travancore the twenty four crores of rupees which has been assessed as the total debt, the whole amount is available so that the debtors can take shelter under Sections 8 and 9?

MR. PUTHUPALLI S. KRISHNA PILLAI: No, I do not say that. Sections 8 and 9 are the means at his disposal. The less fortunate who do not get the same facilities as his more fortunate brothern will repay his debt within three years and those who cannot do so will toil for another six and pay off their debt.

MR. M. SIVATHANU PILLAI: Sir, I am an honest debtor. I want to pay the money I have borrowed. I have properties which I am prepared to sell. But where is money available? Unless Government are able to make some provision for the debtors to get money from the money market I ask, what is the use of this provision?

MR. PUTHUPALLI S. KRISHNA PILLAI: I am not in a position to conceive of any law by which we would be able to compel persons who have got money to advance money to the honest debtor who has got first class properties to offer by way of security. It depends upon his pluck and ability to persuade the creditor to give him money. It cannot be stated that there is no money in this country. Money would be forthcoming if our debtors are ready and willing to pay. Each and every one of us should not be taken to be on the same footing. If my friend Mr. Sivathanu Pillai tries to secure a loan he may succeed in getting it in three days' time. Less fortunate friends, if they try to secure a loan, may take one month or two months and many of us may not get any loan at all however much we may try. There is a difference between my friend Mr. Sivathanu Pillai and his friend the Legal Remembrancer. If there are seventy persons out of whom ten

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[Mr. Puthupalli S. Krishna Pillai.]

are able to raise money why not give the benefit to those ten people and allow the sixty people to try their chance under the next clause. Out of sixty at least thirty may be able to secure money with in three years and those who are not able to get the benefit of Section 8 or Section 9 will go to the wall, but like every agriculturist in the country toil from year to year, make some money and try to pay in six years' time.

MR. M. SIVATHANU PILLAI: My point is this. It is not a question of incapacity of the debtor to pay money or want of pluck. Granting that there is pluck and capacity should there not be money available?

MR. PUTHUPALLI S. KRISHNA PILLAI: The man who is quick, who has pluck, who is able to command credit, will get money first. Is it the member's position that all money has vanished from Travancore? I am not even now prepared to believe that it has. Probably they are playing hide and seek because of the attitude of our friends. They are really afraid of our debtors. It is not a question of shyness or coyness. If the debtors are prepared to come forward and say that they will pay and if there is the assurance behind it then money will be forthcoming. Where has the money gone? If our best friends have got one hundred rupees now they will not be prepared to give us a loan of that amount even though we may borrow it with the best of intentions. If the law says that you will have the right to claim a rebate if you pay at least a fair portion, I think money will be forthcoming. Of course, Government, as some members suggested, need not issue debenture bonds. All the money that is required will come and is bound to come but let us assure the creditors that we will not always or frequently come forward and say that the debt must be reduced. I am sure there will be some money always available. Where did all this money come from? Can you imagine wherefrom all the twenty-five or thirty crores, which is approximately the extent of the present indebtedness, come. All this amount or most of it certainly came from outside. Our frontier gates have not been closed now. Money will still come from outside. But we will have to assure them that we will not always come forward and say—there is no debtor who is able to pay and so do not allow your money to come here.

MR. K. NARAYANAPERUMAL NADAR: May I know whether it is possible for debtors to enjoy the benefits of Sections 8, 9 and 10 if civil warrant is not stopped for at least six months.

MR. PUTHUPALLI S. KRISHNA PILLAI: If this Bill were to come into force, what it says is that every debtor to whom it applies may pay his debt under Section 8 or under Section 9 or under Section 10. If a warrant is issued for his arrest, he has only to apper before the court and say that he will pay the debt under any of these Sections.

MR. K. NARAYANAPERUMAL NADAR: Suppose within fifteen days of the passing of the Act the debtor is imprisoned.

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MR. PUTHUPALLI S. KRISHNA PILLAI: He has got six months' time to pay the first instalment and he has only to tell the court that he wants to avail of the benefit under Section 10. The court will not sent him to prison. The debtor hereafter will be a debtor with certain privileges and one privilege is that he can say to the creditor – do not come and bother me for the next six months. The general effect of the provisions contained in this Bill would be that within the next six months no debtor to whom this Act applies will be bothered.

If the House is willing to adopt the motion I wish to make a suggestion for your consideration. Some honourable members are of the view that the Bill must be referred to a Select Committee. I have myself been thinking about that matter and I think it will be more conducive to the expeditious disposal of this matter if a committee of the whole House is formed for the purpose.

PRESIDENT: The suggestion has been made that instead of appointing a small select committee the House may go into the Select Committee. The question is whether on the whole the House would approve of that procedure. Unless the House is generally in favour of that procedure I would not try to make any exception. But there are undoubted advantages in expediting the matter so that we may arrive before the Budget session at some decision, so that the Bill, as it emerges, may be put on the statute book before the Budget session commences. I am awaiting the suggestions from the leaders of the various parties.

MR. KAINIKKARA M. PADMANABHA PILLAI: My party has no objection to the suggestion of the President, that the whole House may go into select committee.

MR. N. RAMAKRISHNA PILLAI: My party also has no objection.

PRESIDENT: I take it that the general sense of the House is that the whole House go into committee.

MR. PUTHUPALLI S. KRISHNA PILLAI: I move that the Bill be referred to a select committee of the whole House.

MR. K. R. NARAYANA AIYAR: I second it.

MR. S. CHATTANATHA KARAYALAR: On a point of order I want to know whether our standing orders allow this.

PRESIDENT: As a matter of fact the standing orders suggest this. Standing Order 86 (4) at page 31 states :—

> "The member in charge may then immediately move that the Bill be referred to a select committee composed of such members as he may specify in his motion."

I take it that the member in charge in the present instance specifies all the members of the House. Is there any objection to that?

MR. PUTHUPALLI S. KRISHNA PILLAI: There is no objection but this procedure is resorted to only in exceptional cases.

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MR. M. R. NARAYANA PILLAI: There are very many members who may have to send up amendments and there will be very little time for that if the House is to resolve into committee.

PRESIDENT: I find that one hundred and seventyfive amendments have already reached the President. Assuming that there are one hundred and seventy five amendments more there will be on the whole three hundred and fifty amendments. If honourable members want the usual procedure then the select committee will probably meet tomorrow or on Friday or Saturday and then it will report to the next meeting of the House which may not be shortly held as there is no time between now and the next meeting of the Finance Committee which will have to meet before the budget is taken up and there will be many delays. If honourable members would have it very quietly and fully threshed out and would have this matter legislated upon in September at the earliest, it is a different matter. But if they want some kind of legislation practically immediately then the procedure suggested by the Legal Remembrancer is the convenient procedure. I leave it to the House to decide.

MR. M. R. NARAYANA PILLAI: It will be rather disadvantageous to the people to rush through a piece of legislation like this.

The question that the House go into committee was then put to vote and declared carried.

PRESIDENT: The committee will meet tomorrow. There are certain agenda papers that have been distributed indicating that the House will meet tomorrow. There is no business tomorrow excepting interpellations which will be taken on the day next following and the whole of tomorrow may be taken up by the committee.

MR. R. SAMBASIVA AIYAR: May I know whether it is possible for us to send up amendments in the select committee stage?

PRESIDENT: If for the purpose of the crystallising and focussing discussion you want to send up amendments you may do so.

MR. PUTHUPALLI S. KRISHNA PILLAI: There must be a chairman.

PRESIDENT: I nominate the Deputy President as the chairman of the Select Committee.

The House adjourned at 5 p. m.

Trivandrum,
June 1940.

A. GUNAMONY,
Secretary to the Sri Mulam Assembly.

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